

HERITAGE®

U.S. CURRENCY AUCTION
AUGUST 3, 2017 | ANA | DENVER



PLATINUM
NIGHT



Front Cover Lots: 20001, 20035, 20070, 20036, 20040, 20078

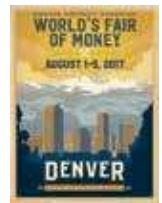
Inside Front Cover Lots: 20103, 20086, 20100, 20004, 20073, 20077

Inside Back Cover Lots: 20013, 20030, 20032, 20075, 20090, 20101

Back Cover Lots: 20046, 20010, 20080, 20059, 20081, 20079

Heritage Signature® Auction #3556 | American Numismatic Association World's Fair of Money

U.S. Currency – Platinum Night



Featuring: The Yuri Solovey Collection • The J. Wayne Hilton Confederate Currency Collection • The Buck Stops Here Collection

August 3, 2017 | Denver

Signature® Floor Session

(Floor, Telephone, HERITAGELive!, Internet, Fax, and Mail)

Colorado Convention Center • Room 404
700 14th Street • Denver, CO 80202

Thursday, August 3 • 6:00 PM MT • Lots 20001-20107

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Friday, August 4 • 10:00 AM – 1:00 PM MT

Saturday, August 5 • 9:00 AM – 12:00 PM MT

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Platinum Night

Order of Auction

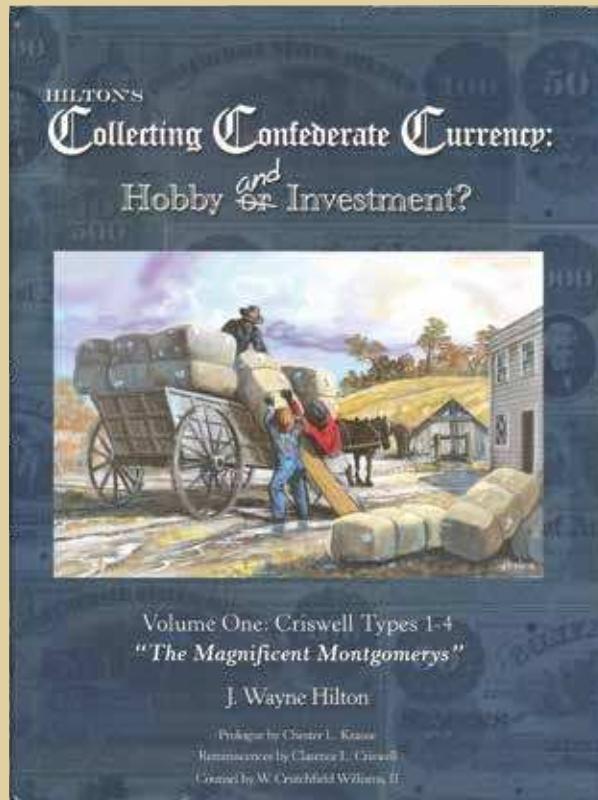
	Start	End		Start	End
Confederate Notes			Nationals		
1861 Issues	20001	20011	Small Size Type Notes		
1862 Issue	20012		Legal Tender Notes	20082	20083
			Silver Certificate	20084	
Federal Loans and Bonds	20013	20015	Federal Reserve Notes	20085	20097
Large Size Type Notes			World War II Emergency Notes	20098	20100
Demand Notes	20016	20017	Gold Certificate	20101	
Legal Tender Notes	20018	20041	Error Notes	20102	20107
Compound Interest Treasury Notes	20042	20043			
Interest Bearing Note	20044				
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Federal Reserve Bank Notes	20062	20063			
Federal Reserve Notes	20064	20068			
Gold Certificates	20069	20079			

Selections from the J. Wayne Hilton Confederate Currency Collection

Heritage Auctions is pleased to present another selection of classic notes. The 10 major 1861 rarities are included here with the remainder of the 1861 types to be offered in our September Long Beach Auction. Wayne's interest was, and is, spurred on by his family's association with the Civil War. Wayne's great grandfather, Thomas Elsberry Hilton, served as a private in Company H of the 63rd Regiment, Georgia Infantry, Confederate States Army and lost part of his hand at the battle of Atlanta on July 22, 1864. Another ancestor, Wayne's mother's great great uncle, Charles W. Bell, served as a private in the 2nd Palmetto Regiment of the South Carolina Infantry, Confederate States Army, and died of wounds on July 14, 1863 that were suffered at the Battle of Gettysburg on July 2, 1863.

The history of Confederate paper money has always intrigued Wayne, leading to years of study and research that culminated in the publication in 2012 of award winning *Hilton's Collecting Confederate Currency: Hobby and/or Investment?* This in-depth analysis of the so-called Montgomery notes (Criswell Types 1-4) won the Numismatic Literary Guild's "Best U.S. Paper Money Book" for 2012.

The history of the production of early Confederate notes is complex with many different paths taken to get notes into production. The first four types, known as the Montgomery notes, were arranged for through a Confederate agent, Gazaway Bugg Lamar, a Georgia banker living and working in New York City. The contract was let with the American Bank Note Company weeks before the commencement of hostilities, with the printing of the Treasury Notes being subcontracted out to National Bank Note Company. 607 sheets of \$50-\$100-\$500-\$1000 notes were shipped and received in Montgomery on April 2, 1861. C.G. Memminger immediately realized that he needed more of the two lowest denominations and placed a second order with Lamar for 1000 additional two-subject sheets of \$50s and \$100s. The second shipment just eluded confiscation by federal authorities in New York harbor and made it safely to Montgomery by early May. Federal authorities raided both American and National Bank Note Companies and put an end to any further participation on their parts, although the New Orleans branch of the American Bank Note Co., under the guise of the "Southern Bank Note Co." continued to design and produce other note types for the Confederate government until the fall of New Orleans in late April, 1862. As we shall see, other notes being offered tonight took different paths including the use of local printers and the use of recycled pre-war plates.



CONFEDERATE NOTES



Fully Framed 1861 Montgomery \$1,000

20001 T1 \$1,000 1861 Cr. 1.

Few historians will deny the Civil War started on April 12, 1861 when General Pierre Beauregard opened fire on Fort Sumter in Charleston, South Carolina. However, one of the opening salvos did not come from a gun, rather a printing press behind Union lines. Between December 1860 and February 1861, seven states seceded from the Union and joined together as the Confederate States of America on February 9, 1861. Within weeks, the Act of March 9, 1861 established the first currency of the fledgling nation. In total, \$1 Million in \$50, \$100, \$500, and \$1,000 notes was to be printed, each bearing interest at the rate of 3.65 per annum. Currency keeps the channels of commerce going today with little thought to its beginnings. However, prior to the Civil War, paper currency was generally relied upon only to finance wars, where hard specie was unavailable and fighters were paid on a promise - one that relied on winning. This was nothing short of a call to arms.

These first notes printed for the Confederacy were issued in Montgomery, with the CSA's first capital city name prominently featured below the denomination in the center of the design. As such, these first four notes are affectionately nicknamed "Montgomerys." The engraving and printing was done by the National Bank Note Company in New York City. The Union made certain that no more printing operations benefiting the South would occur on their soil.

Most Montgomery notes were redeemed, with many surviving examples today showing slit or cut cancellations that occurred upon redemption. Wayne Hilton's collection focused on quality and boasts the best survival stories for these rare and highly prized notes. A well known group of New Orleans collectors assembled multiple sets of Montgomerys and this note was the best of the \$1000 Montgomery notes, consigned by Hardie Maloney for sale in the mid 1990s. Hilton bought it from Maloney at the R.M. Smythe sale at Strasburg, PA in September 1998.

This example was never cancelled, showing bright and attractive paper. The design is deeply printed and unaffected by the few folds seen in the body of the paper. It features margins that fully frame the design, a rarity for notes that had a mere couple of millimeters between the notes on the sheet along which a clerk would need to very carefully cut without impacting the design. A simply lovely example that easily bests a cross-cut cancelled example in the same grade that realized \$32,900 from Hilton's collection one year ago. PCGS Very Fine 35, with minor restorations at bottom left of center.

Selections From The J. Wayne Hilton Confederate Currency Collection

Estimate: \$30,000-\$40,000

Starting Bid: \$15,000



T-2 1861 \$500 Montgomery
Confederate States of America

Serial #583
Plate A

Extremely Fine

40



Presumably the Last \$500 T2 Issued in Montgomery

20002 T2 \$500 1861 Cr. 2A.

The Montgomery notes were ordered in early March 1861, weeks before the first shots were fired on Fort Sumter. The original contract for production, which included coupon bonds, transferable certificates of stock, and Treasury Notes, was set with New York's American Bank Note Company who, in turn, turned the Treasury Note portion of the order over to National Bank Note Company. National was under intense pressure to design, produce, and deliver these notes quickly and used stock pre-war vignettes as one means of compressing the production schedule. There was no time for new vignettes to be designed and engraved, so they relied on vignettes from other antebellum notes from both the North and the South. Due to the numismatic and historical importance of the Montgomery notes, the designs most closely associated with these types and in many ways perfectly reflected the essence of the South. The design here is called *The Crossing* and was engraved by James Smillie. While cotton and tobacco are the first agricultural products associated with the Confederacy's economy, cattle were a large part of the economic output, with an estimated 7 million head, 30% more than the Union's stock.

CSA research has shown that this note, serial number 583, was the last to be signed by Register Clitheroe. The change is especially significant because his resignation was tendered upon news that the capital would be moved from Montgomery to Richmond. Charles T. Jones took over as register in Richmond and his signature is seen on notes number 584 through the final issued number 607. Presumably, this was the very last \$500 ever issued in Montgomery. A particularly good looking \$500 example that has uninterrupted design details and showed very little use in circulation. The green color is especially bold against the bright paper.

This note hails from the collection of Scott Black, who also owned a condition census \$1000 Montgomery and wanted this note as its complement. In an arrangement handled by then Houston dealer Crutchfield Williams in November 2001, Hilton purchased both this note and the census-condition \$1000 Montgomery from Black. PCGS grades the note **Extremely Fine 40**, while mentioning some discoloration at bottom, redrawn signatures, and date, and some minor edge restorations. Despite the minor issues, this note has a classic Hilton look - one that puts eye appeal above all in an area of collecting where eye appeal is almost always compromised.

Selections From The J. Wayne Hilton Confederate Currency Collection

Estimate: \$30,000-\$40,000

Starting Bid: \$15,000



Well Embossed \$100 Montgomery

20003 T3 \$100 1861 Cr. 3.

A central vignette of a train sitting idle in station was used for the \$100 Montgomery Issue. It is one of the largest railway vignettes used in currency, occupying nearly half the note. It's landscape is large enough that it is extremely ornate, down to the agricultural goods and passengers being loaded from both sides. The railroads in the Confederate States were a vital link to bring agricultural goods North and to the sea for export. Some 9,000 miles of railway were privately run until 1863 when legislation was passed authorizing the "impressment" of the railways in aide of the war effort. Showcasing railways or trains on currency was an illustration of economic prowess.

Hilton acquired this note from R.M. Smythe & Co. at the 1998 Memphis Auction. It realized an astounding \$15,400, the most any circulated piece would command at auction in that decade. In that auction, it was part of the Arnold Cowan Collection with a description hailing its attributes as "crisp, bright, vivid with close although complete margins." At center is a light bend, with some teller handling at right. The endorsement on back reads, "Office of Conf. Stat. Lynchburg, May 20, 1861 This day paid out by T(homas) G. Williams Capt. & C[ommissary] S[ubsistence]." The military endorsement adds to the note's eye appeal, one that easily places it in the top notes for appearance and solidly in the condition census for technical grade. PCGS assigns a grade of **Choice About New 55**, with mention of small repairs in the lower left corner.

Selections From The J. Wayne Hilton Confederate Currency Collection

Estimate: \$20,000-\$30,000

Starting Bid: \$10,000



Bright and Problem Free Type 4 \$50

20004 T4 \$50 1861 Cr. 4.

Many antebellum notes from the North and South had vignettes depicting slaves on cotton farms. From the early 1800s into the 1930s, cotton was the single largest American export and nearly all of it was grown in Confederate states or territories. The cotton that stayed in the United States was almost all sent to mills in the North creating major trade problems during the war, starting with a blockade of the South.

Wayne acquired this piece along with the \$100 offered here this evening as part of the Arnold Cowan collection at the 1998 Memphis Smythe sale. It is a very well matched note to the \$100, with nearly the same accolades in that auction catalog, "crisp, bright, vivid, with complete borders." There are some minor and very light body folds that account for the grade on this otherwise completely problem free and very attractive PCGS Very Fine 35 \$50. On back is an endorsement in red, "Issued July 5, 1861, Frank Jackson, Capt. C&A."

Selections From The J. Wayne Hilton Confederate Currency Collection

Estimate: \$20,000-\$25,000

Starting Bid: \$10,000



Condition Census 1861 \$5 Type 11

20005 T11 \$5 1861 Cr. 44.

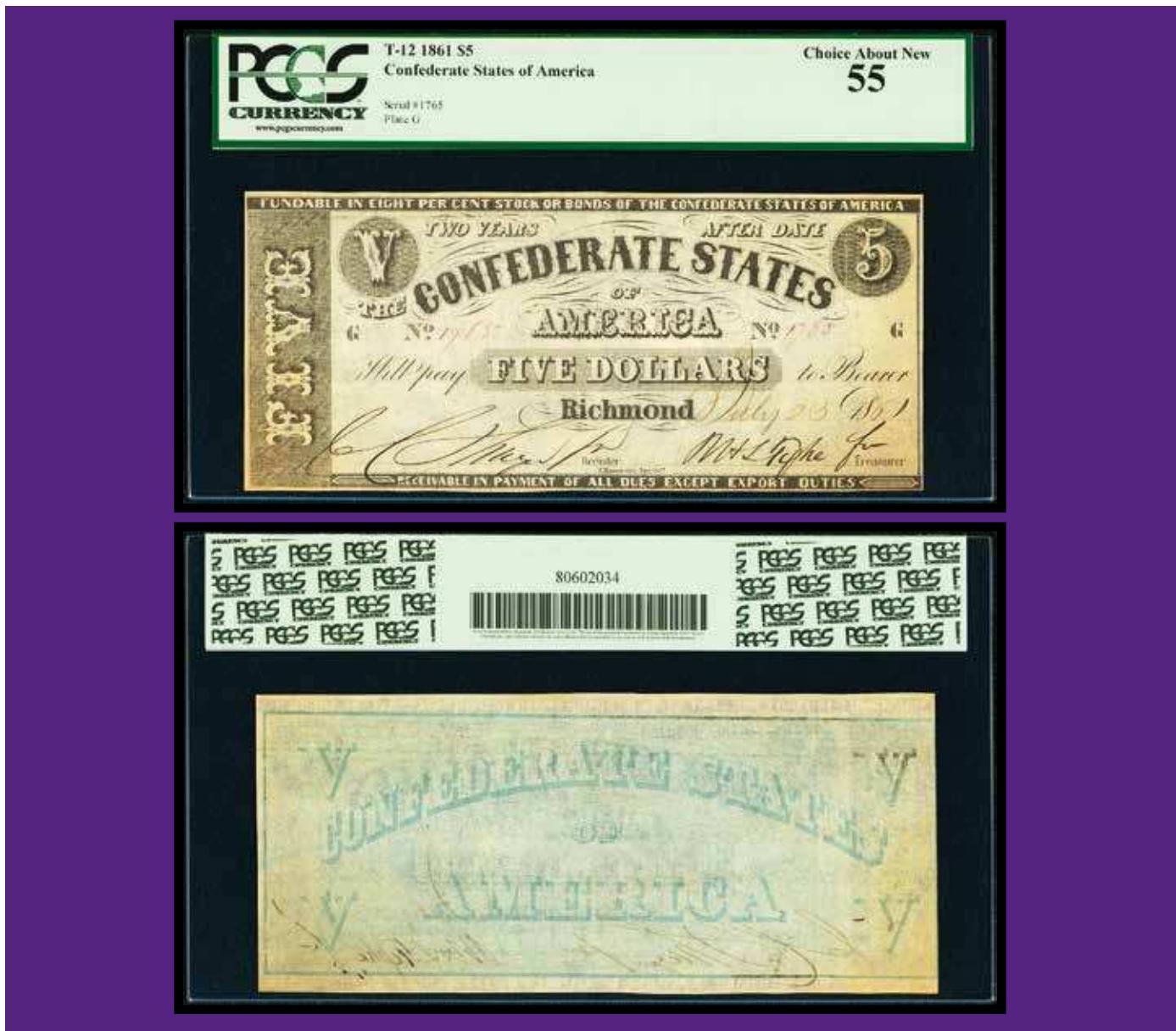
On the 17th of April, 1861, Virginia seceded from the Union and, shortly thereafter, offered Richmond as the national capital for the Confederacy. The Confederate Congress took up Virginia on the offer by the end of May, an easy choice considering Richmond was nearly four times larger in population than Montgomery, which had a modest population of only 9,000. Richmond's population afforded it the luxury of multiple printers that could produce currency, including Hoyer & Ludwig, which engraved and printed the Type 11 1861 \$5s. The Union's Peninsula Campaign in the spring of 1862 brought the enemy to the doorsteps of Richmond. Though Robert E. Lee and his forces were able to push back the Union advances, orders were still made for printers and other businesses to vacate the city. Hoyer & Ludwig refused, and their printing contracts were awarded to J.T. Paterson & Co., a new firm that had political connections to Vice President Alexander Stephens. Hoyer & Ludwig were not deterred, submitting to Secretary of the Treasury C.G. Memminger a proposal so cheap, he was inclined to accept. The only caveat - Hoyer & Ludwig was no longer able to include their name on the printed notes as a way for Memminger to hide the fact he was continuing to do business with a firm that disregarded government orders to move.

There is special historical significance for this Type 11 in particular. It was the first ever to be photographed, being featured in William Lee's 1875 book titled *The Currency of the Confederate States of America*, only ten years after the end of the Civil War. The note, from Lee's own collection, ultimately was consigned to a R. M. Smythe auction in July 2004, when Hilton purchased it. Four margins are noted on this piece, albeit very thin ones. The design remains strong, a key aspect of this Type that is very rarely seen in grades above Very Fine. Heritage has yet to offer an example that would qualify for an Extremly Fine grade from either PMG or PCGS. As such, there is a huge price disparity between third party graded Very Fine 20s and Very Fine 30s, doubling in price or more at auction. The last comparable note was a PCGS Apparent Very Fine 30 that realized \$7,638 in January of 2013. This PCGS **Very Fine 30**, shows some minor restorations, but overall, boasts the best eye appeal ardent collectors will find for perhaps a few years.

Selections From The J. Wayne Hilton Confederate Currency Collection

Estimate: \$6,000-\$8,000

Starting Bid: \$3,000



Stunning About New Manouvrier Note

20006 T12 \$5 1861 Cr. 47.

New Orleans was an economic powerhouse for the Confederacy. It was by far the largest city in the fledgling nation with more than 160,000 residents according to the 1850 census. The location at the mouth of the Mississippi made it a primary point for exports of cotton and as such a prime target of the Union. Prior to its fall in 1862 to the Union and war-long occupation, New Orleans printer Jules Manouvrier was selected by Memminger to print \$5 and \$10 notes. They were the only notes of all the 1861 issues to feature a back design, these printed in light blue ink with CONFEDERATE STATES OF AMERICA at center and the roman numerals in the corners to denote the denomination. No \$10 notes are known as they were all destroyed after being compromised by a theft in Virginia that forced a destruction of the remaining stock.

Today, Type 12 notes are highly sought after for their unique back design. Almost more so than the condition, the boldness of the blue ink on the back is a big driver for collectors and prices at auction. The ink faded very quickly and many notes have little to no remaining back design visible. In general are also in very poor condition. Yet in the 1970s, numismatics dealer Leonard Finn found a small hoard of about 30 notes in near pristine condition. All notes were consecutively numbered, starting in the 1750s and going into the 1780s. The note was consigned to a R.M. Smythe auction at Memphis' IPMS in June 2003, when Hilton purchased it. This piece is one of the stronger examples, easily placing it in the top quarter of survivors. Coupled with its very high grade, it is easily one of the prizes from the Hilton Collection. PCGS Choice About New 55.

Selections From The J. Wayne Hilton Confederate Currency Collection

Estimate: \$8,000-\$12,000

Starting Bid: \$4,000



Colorful and Boldly Printed T15 \$50

20007 T15 \$50 1861 Cr. 79.

Outside of the Montgomery notes printed in New York, the Type 15 \$50 is one of the most ornate and beautifully designed of the 1861 Confederate issues. Officially, it was printed by the Southern Bank Note Company. In reality, the office in New Orleans was a branch of the American Bank Note Company that rebranded itself after the start of the war. That had rebranding did not last long as the presses were seized when the Union rolled into New Orleans in early 1862. Many survivors are cancelled examples that were redeemed and pulled from the Treasury archives after the war.

The Southern Bank Note Co. employed a deep orange underprint in complementing the incredible artwork. We have offered just three problem free About Uncirculated examples, pieces that realized \$21,150 to \$30,550. This PCGS **Extremely Fine 45** has mention of mounting remnants from the grading service, the one issue that might have the least possible impact on value of any grade limiting factor. The colors are stunning and the paper is creamy tan, crisp, and still features embossing. This note embodies all the elements of a typical J. Wayne Hilton note - a simply stunning piece.

Selections From The J. Wayne Hilton Confederate Currency Collection

Estimate: \$8,000-\$12,000

Starting Bid: \$4,000



Tied for Finest Known at PMG

20008 T17 \$20 1861 PF-1 Cr. 99.

Without question one of the nicest T17 examples we have ever offered. The frameline is complete except for the corner at lower right where the thinner portion is missing. Back in 2014, we sold a 63 EPQ example which had large portions of the frameline missing on either side of the note for \$4,113. The green overprint color on this current piece is exceptional and based on the manufacturing process employed for these notes one can make the case that this note could have been a Gem. Any estimate for this nice T17 is just that, but tonight one collector will have what just may be the nicest one of these around. PMG **Choice Uncirculated 64 EPQ**.

Estimate: \$6,000-\$9,000

Starting Bid: \$3,000





Southern Bank Note Co. 1861 \$20

20009 T19 \$20 1861 Cr. 137.

Along with the Type 15, these 1861 \$20s were effectively printed by a branch of the American Bank Note Company, under the covert, Southern Bank Note Company Name. The design elements are typical of the ABNCo. work and second to no other printer of the time. At center is Navigation seated by charts, Minerva is seated at left, and at right is an engraving of a blacksmith.

This note features simply exceptional color, where most T19s exhibit partially oxidized protectors. Hilton purchased this note from then Houston dealer Crutchfield Williams at the Memphis IPMS in June 1999. Both the \$50 and \$20 employ the bold, pumpkin orange underprint - elements to deter counterfeiters of the time. The paper is boldly original and problem free. A few folds and bends account for the grade of **Very Fine 35** from PCGS. In overall appearance, it is very close in overall eye appeal to the T15 offered here tonight, a unique opportunity to buy such a well matched pair of notes from this printer.

Selections From The J. Wayne Hilton Confederate Currency Collection

Estimate: \$7,000-\$9,000

Starting Bid: \$3,500





Rare and Desirable Type 27

20010 T27 \$10 1861 Cr. 228.

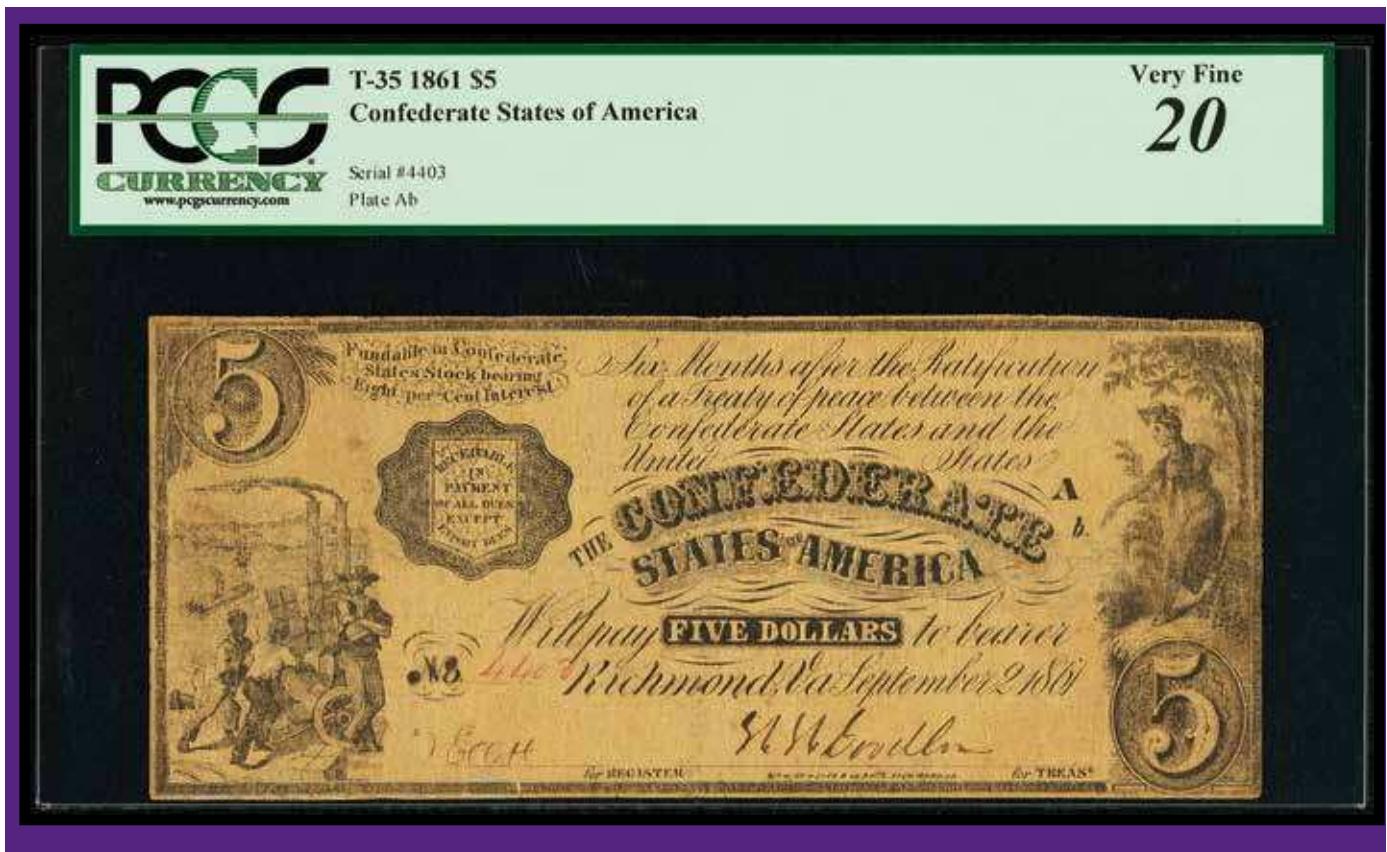
A mere 8,570 examples of these \$10 Ludwig & Hoyer printed notes were issued. Survivors are rare, and found in well circulated grades. To date, we have never offered an example above the Very Fine grade level. While this piece earned a grade of **Fine 15**, Cross Cut Cancelled from PCGS, its design elements are as bold as we have seen for even a Very Fine grade. Just as important are the bold, penned signatures at bottom rounded out by serial number 100. A minor paper thin and edge nick are noted by PCGS, but, both are minor and do not deter from the overall presentation. Most importantly, this example is free of restorations, a rarity for a note in such high demand.

A legendary note originally owned by elusive and enigmatic CSA collector John Gill of San Francisco, who was said to own the largest CSA collection in the world as early as 1894. Gill sold the this extraordinary note to even more famous John C. Browne, a Philadelphia collector of substantial means who, according to Douglas Ball, went on to assemble the most complete CSA variety collection of all time. Browne donated the bulk of his CSA collection to the Historical Society of Pennsylvania in 1920, this donation included an envelope filled with a complete set, the only set at the time and one of only two that exist today of all eight plate letters of this Shield & Eagle note, considered by many to be the rarest note of all 72 notes that comprise a CSA Type Set. When the Society decided to de-accession the collection in 1962, John Ford was there to purchase the entire collection, including at least nine of these plate-lettered Shield & Eagle notes. Ford had a duplicate of this A15 plate, though, so in March 1998 he consigned it to a Stack's auction, when Hilton purchased it.

Selections From The J. Wayne Hilton Confederate Currency Collection

Estimate: \$6,000-\$8,000

Starting Bid: \$3,000



Delightful Indian Princess \$5

20011 T35 \$5 1861 Cr. 271.

Lithographers Hoyer & Ludwig of Richmond printed a number of the 1861 Confederate issues. Most of their designs were modest, but captivating, as is the case with the Indian Princess design seen here. Romanticism of the West, coupled with intense dispute over the territories between the North and South, give this design a bit of a historical narrative. The Indian Princess design was used by other printers for other antebellum issues, but none are as coveted as this Confederate rarity. A mere 7,160 examples were issued and were it not for massive depreciation of currency during the war, the type may have been lost to attrition forever.

As early as 1883, numismatist John Haseltine declared that any appearance of a "Princess" is significant - and considered this type the rarest of the Confederate series. Hilton's passion for history and rarity did not trump his quest for quality. This Indian Princess boasts bolder than usual design elements. It hails from the Arnold Cowan Collection sale in Memphis 1998, a set with exceptional eye appeal from beginning to end. PCGS indicates some repairs and redrawn design details. There is a small edge tear at bottom, left of center, a common occurrence on most survivors of this type. PCGS **Very Fine 20**.

Selections From The J. Wayne Hilton Confederate Currency Collection

Estimate: \$15,000-\$20,000

Starting Bid: \$7,500



T47 1862 \$20 Fantasy or Essay Note

20012 T47 \$20 1862 XX-2 Fantasy Note PF-2 Cr. 343.

The debate rages on between specialists as to whether this note is a spurious design intended to blend in with the many other designs that were in circulation in 1861-63 or some type of an essay / experimental note. The work certainly seems to be closer to that of Hoyer & Ludwig rather than Keatinge & Ball whose imprint appears in the lower left corner. PMG grades this note **Very Fine 30** with mention of a "Corner Tear" which truly affects nothing.

Estimate: \$5,000-\$7,500

Starting Bid: \$2,500

FEDERAL LOANS AND BONDS



Museum Quality 1877 4% \$50 Consols Bond

20013 United States 1877 4% Loan of 1907 \$50 Consols Bond Hessler X166A.

A very elusive registered bond which is the first time to our knowledge, an example of the issue is appearing at public auction. These consolidated bonds were first authorized by the Act of 14 July 1870 and issued in the first fiscal quarter of 1878. \$1,000,000,000 was the amount authorized to be sold. Interestingly, according to Hessler the Four Percent Consols were offered to the public a bit prior to the Refunding Certificates of 1879 and were selling well above par causing long lines in many cities in the east to purchase the Refunding Certificates since the Consols were outperforming other loans. This gorgeous surviving example depicts a portrait of William H. Seward engraved by Charles Schlecht at left and an engraving of the U.S. Treasury Building at center. An example has been observed at the Bureau of the Public Debt. It is a delightful piece with very bold blue anti-counterfeiting swaths on the back. Restorations have been noticed, but are well executed and on a rarity such as this easily overlooked. The grade of **Very Fine 30** as awarded by PCGS seems right on the money. As is so often the case with rare fiscal documents such as this, our estimate may well prove conservative when the final hammer falls this evening.

Estimate: \$40,000-\$60,000

Starting Bid: \$20,000



Excessively Rare Short Term Liberty Loan Bond

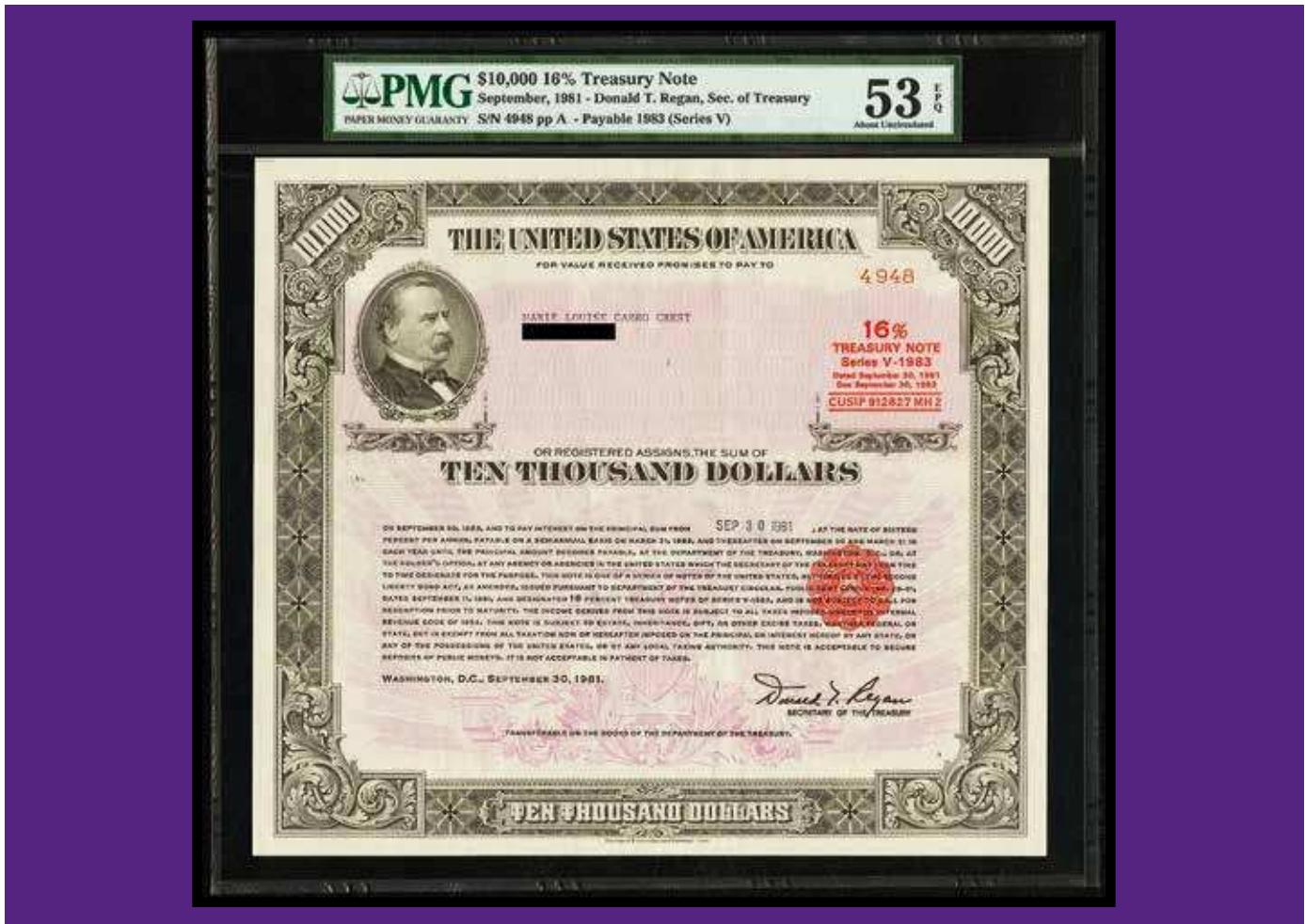
20014 \$500 3rd Liberty Loan Temporary "Short" 4.25% Gold Bearer Bond of May 1918.

Tonight's offering includes an exceedingly rare and never before seen, \$500 Short-Term Liberty Loan Bond, which has yet to be recognized either by denomination or series within the Joe I. Herbstman U.S. Treasury Bond Census. To date this is the ONLY \$500 Liberty Loan Bond seen publicly in almost a century. This denomination purchased by a Texas family in 1918 was just recently uncovered and comes to us straight from the *Star of Texas Collection*. An individual purchase by a family of this amount was most certainly an anomaly during the First World War, as the annual income for the average family of four was about \$2,000 in 1918. Most individuals or families of the period purchased either the \$50 or \$100 bonds and paid for them over time.

These Temporary bonds were smaller in size than the usual longer term Liberty Loan Bonds in that they only covered a two-year period at which point they were converted into the more typical longer term bonds. All denominations of the Temporary bonds are very scarce with less than ten examples known, mostly in the \$50 denominations; with none in the \$500's until now. This example we are pleased to present tonight is a very attractive \$500 bearer bond with all four coupons attached. It features on the obverse: "Candy Apple" red ink and the vignette of President George Washington. The reverse in blue ink features a "Screaming American Eagle". Deeply embossed, aside from the usual as-issued folds, this beautiful PMG graded **Choice Extremely Fine 45 EPQ** bond should see some spirited bidding tonight by the most discriminating collectors of High Denomination Large Size type notes, as well as those who treasure U.S. Treasury Bonds and related Government Debt.

Estimate: \$8,000-\$11,000

Starting Bid: \$4,000



\$10,000 Series V Treasury Note

20015 \$10,000 United States Treasury Note Series V Due September 30, 1983 PMG About Uncirculated 53 EPQ.

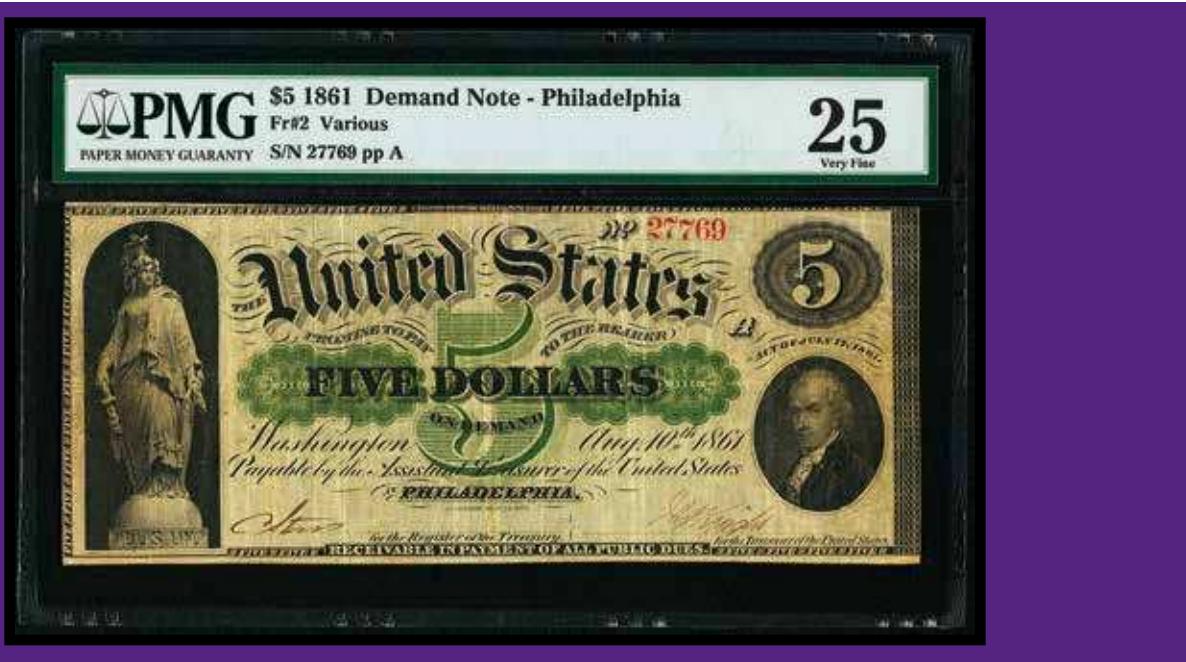
A rare numismatic item that is seldom available at any price in the market place. This is an uncirculated example and at 16% interest you know that it was issued in the early 1980s at the upper point for interest rates at the time. The portrait is of President Grover Cleveland and the engraved signature is of Secretary of the Treasury Donald T. Regan. The light handling that is visible on the back through the third party holder only backs up the awarding of the EPQ grade modifier for this Treasury Note. The scanned image of this lot has a blacked out social security number. This is not the case for the actual item which also carries an interesting serial number of 4948. In 2016, we sold a similar Series J example in a 50 EPQ grade for \$9400.

Estimate: \$10,000-\$15,000

Starting Bid: \$5,000

LARGE SIZE

DEMAND NOTES



Original 1861 \$5 Philadelphia Demand Note

20016 Fr. 2 \$5 1861 Demand Note PMG Very Fine 25.

This is a most pleasing example for the issue that is unmolested and strictly original. At first glance it appears to fully warrant a higher grade in the holder. The print is sharp, the signatures bold, and the margins void of the usual nicks, splits, and tears which plague this issue. This note is sure to realize a higher price than its grade would suggest as it certainly appears to be head and shoulders above other notes we have previously offered at this same grade level.

Estimate: \$7,500-up

Starting Bid: \$3,700





1861 \$10 Boston Demand Note

20017 Fr. 8 \$10 1861 Demand Note PCGS Very Fine 30.

An always popular type note with this payable at Boston displaying the engraved "For the" below the signature lines. PCGS comments include, "Discoloration on Back; Signatures Faded; and Minor Restorations." Aside from these statements, the note still faces up nicely in the holder and displays problem free margins.

Estimate: \$15,000-up

Starting Bid: \$9,000

LEGAL TENDER NOTES



Bright 1869 Rainbow Ace

20018 Fr. 18 \$1 1869 Legal Tender PMG Gem Uncirculated 66 EPQ.

A beautiful example of a Rainbow Ace, with broad margins, bright colors, and good original paper surfaces. If the back centering was a tad better, this piece would be Superb. PMG has graded just twelve notes at this lofty grade with one higher.

Estimate: \$12,500-up

Starting Bid: \$6,250



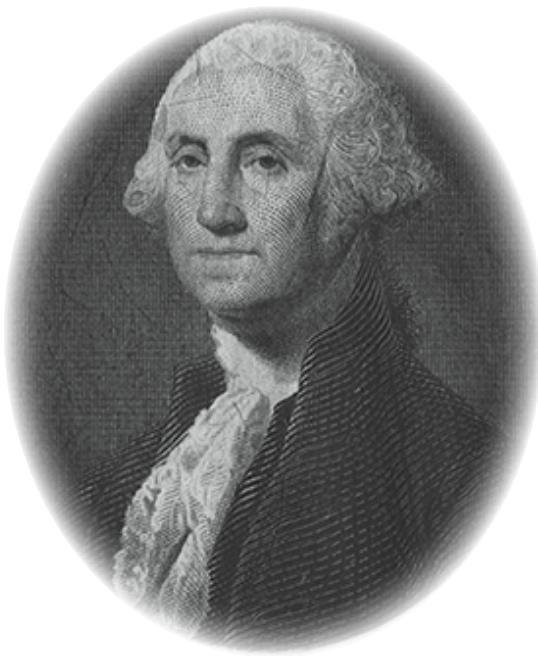
Vivid \$1 Legal Tender Rainbow Ace

20019 Fr. 18 \$1 1869 Legal Tender PCGS Very Choice New 64PPQ.

An evenly margined Rainbow Ace displaying vivid contrasting colors, even margins and dynamite centering. These notes are avidly pursued, and especially at this grade level.

Estimate: \$5,000-up

Starting Bid: \$2,500





Uncirculated Rainbow Pair

20020 Fr. 18 \$1 1869 Legal Tender PCGS New 62PPQ, and a Fr. 64 \$5 1869 Legal Tender PCGS Choice New 63.

An attractive pair for the collector seeking ideal color in their 1869 "Rainbow" set. Both notes retain rich colors, particularly deep blue swaths at left. The combined Greysheet ask price is \$4,700, but that does not take into account above average color. (Total: 2 notes)

Estimate: \$5,000-up

Starting Bid: \$2,500



Elusive 1880 \$2 Rosecrans/Huston Signed Legal Tender

20021 Fr. 53 \$2 1880 Legal Tender PMG About Uncirculated 55.

A rare type with a current population of 49 examples enumerated in all grades. It resides in the top ten or so survivors for grade that rarely appears this nice. The large red seal contrasts nicely on the face along with the blue serial numbers.

Estimate: \$7,500-up
Starting Bid: \$3,700



Gem Fr. 61c 1862 \$5 Legal Tender

20022 Fr. 61c \$5 1862 Legal Tender PMG Gem Uncirculated 65 EPQ.

A simply lovely example of this early \$5 Legal that has full, Gem sized margins, wonderful color, and pleasing paper quality. Solid punch-through embossing is also a highlight of this note that is very difficult to locate in such a lofty state of preservation. The holder incorrectly lists this note as a Fr. 62 and PMG would be happy to correct this.

From The Yuri Solovey Collection

Estimate: \$7,500-up
Starting Bid: \$3,700



Finest Known Fr. 93c 1862 \$10 Legal Tender

20023 Fr. 93c \$10 1862 Legal Tender PCGS Choice About New 55.

This note was last offered back in 2013 as part of the Syed Collection when it was described as, "A very handsome early Ten that has somehow avoided the edge splits and tears that are nearly universal on this thin-paper type once it entered the channels of commerce. The note is beautifully margined, with good color and terrific eye appeal. This now becomes the finest we have offered. In April of this year, we sold a note two serial numbers away from this piece in a 53 holder. That note realized \$9,400. Some soft corner folds account for the assigned grade. Represented by just nine examples in Track & Price, this tougher Series 20 note is sure to please." Today, it still remains the finest graded for the type.

From The Yuri Solovey Collection

Estimate: \$10,000-up

Starting Bid: \$5,000





Fully Original Fr. 95b 1863 \$10 Legal Tender

20024 Fr. 95b \$10 1863 Legal Tender PCGS Very Choice New 64PPQ.

The paper quality, colors, and eye appeal of this 1863 \$10 are spectacular. If the bottom margin were as wide as the top, the note would easily be Gem. This type is seldom seen without edge splits or other minor problems, but this beautiful piece is totally defect free and better yet PPQ. In our last ANA auction we had a PMG 64 EPQ sell for \$18,800 on an estimate of \$15,000-up which was an amazing realization for the issue. We will keep the estimate level here the same for this lovely note this evening.

Estimate: \$15,000-up

Starting Bid: \$7,500



Gem Rainbow 1869 \$10 Legal Tender

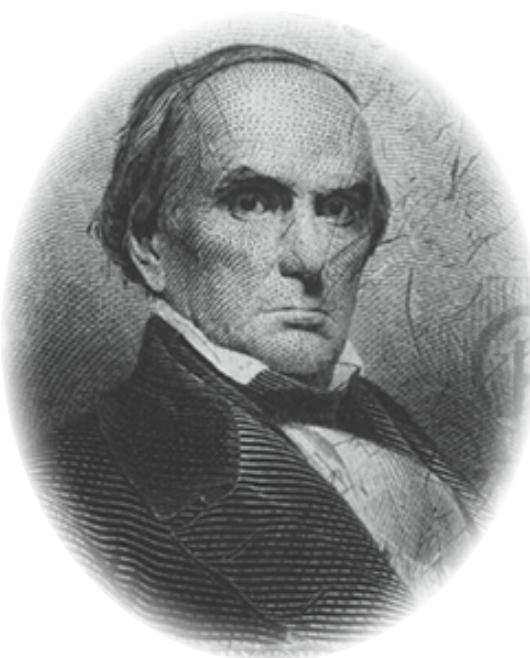
20025 Fr. 96 \$10 1869 Legal Tender PCGS Gem New 66.

This magnificent Gem Rainbow Ten has terrific colors, excellent centering and margins, and all the beauty that one would expect at this grade level. Looking at this note, one can easily see why the name "Rainbow Note" is applied to this series, as the face is offers a vast array of colors quite unmatched on any other 19th century type notes.

From The Yuri Solovey Collection

Estimate: \$10,000-up

Starting Bid: \$5,000





Serial Number A3 Fr. 115 1901 \$10 Legal Tender

20026 Fr. 115 \$10 1901 Legal Tender PCGS Gem New 66PPQ.

From our offering of the Greensboro Collection Part II where it was described, "Track & Price lists four single digits for Fr. 115, serial numbers 1, 3, 6, and 7, all of which are Uncirculated. Out of the 52 examples of this Friedberg number that PCGS has graded, this is one of only four at the 66PPQ level with nothing graded higher. While its previous sale price of just over \$63,000 is likely out of reach this evening. We would certainly expect a realization not too far below that." It sold for \$30,000.01 that evening and we believe this A3 numbered Bison will achieve a similar realization here this evening.

From The Yuri Solovey Collection

Estimate: \$30,000-up

Starting Bid: \$15,000



Vernon-Treat Signed Choice Uncirculated 64 EPQ \$10 Bison

20027 Fr. 116 \$10 1901 Legal Tender PMG Choice Uncirculated 64 EPQ.

Bright, white paper and a strong red overprint are the highlights of this near-Gem Bison that bears a much scarcer signature combination for this series. Examples in this grade are less available than other signature combinations for the type.

From The Yuri Solovey Collection

Estimate: \$5,000-up

Starting Bid: \$2,500



Gem Elliott-White Signed Mule \$10 Bison

20028 Fr. 121m \$10 1901 Mule Legal Tender PCGS Gem New 65.

Over ten years have passed since we last offered an example in this grade attesting to the fact that Gem Bisons are not that common especially bearing Mule Back Plate Number 334. The margins are full and the colors quite bright. Some serial number embossing is still visible.

Estimate: \$10,000-up

Starting Bid: \$5,000



Well Embossed 1901 \$10 Legal Tender

20029 Fr. 122 \$10 1901 Legal Tender PMG Gem Uncirculated 66 EPQ.

A nice looking Bison that has prominent embossing that is clearly visible through the third party holder. It is bold and brightly colored, worthy of the assigned 66 EPQ grade. Not much can be improved on here and this would make a wonderful note to represent the type.

Estimate: \$10,000-up

Starting Bid: \$5,000





Near-Superb 1923 \$10 Legal Tender

20030 Fr. 123 \$10 1923 Legal Tender PCGS Gem New 66PPQ.

Our last offering of an example in this exact grade and holder was back in April of 2016 where that note realized \$22,325 after some spirited floor bidding. The final type of the Ten Dollar Legals is the scarcest of the twentieth-century Large Size personality types. This spectacular piece certainly will not disappoint as the color is tremendous and the margins quite even. Back registration was the likely culprit in keeping it from achieving a Superb grade. Expect a similar realization here tonight for this favorite amongst collectors.

Estimate: \$22,500-up

Starting Bid: \$11,000



Tough 1863 \$20 Legal Tender

20031 Fr. 126a \$20 1863 Legal Tender PMG Choice Fine 15.

Despite the circulation this note exhibits, the overall print quality remains strong. It certainly has the appearance of a nicer note in the holder. There is a slight tear in the bottom margin near the center, which likely accounts for the assigned grade.

Estimate: \$7,500-up
Starting Bid: \$3,700



Fully Margined and Colorful 1863 \$20 Legal Tender

20032 Fr. 126b \$20 1863 Legal Tender PCGS Very Choice New 64.

The margins that frame this 1863 \$20 are Gem sized, a rarity for the design type since cutting the razor thin space between the notes on the sheet to adequately provide most examples with full, even margins was rather difficult. In 2016, two technical Uncs were offered, both with repairs. The last problem free example approaching this grade was a PCGS 58PPQ that realized \$14,100 in 2015. Bold red serial numbers and the deep seal contrast perfectly against the bright white paper.

Estimate: \$17,500-up

Starting Bid: \$8,750



Choice About New 1863 \$20 Legal Tender

20033 Fr. 126b \$20 1863 Legal Tender PCGS Choice About New 58PPQ.

This early twenty has perfect colors of the inks and paper as well as solid margins all the way around. This is a very rare type in top grade, since almost all of these thin paper notes have edge problems even if they are fully New. The note is strictly original and well embossed and this beauty has survived 140 years without a mark, split, or repair of any kind. The light fold or handling is well hidden within the holder and we suspect the realization may edge closer to that of a choice new example.

Estimate: \$12,500-up

Starting Bid: \$6,250



Elusive Two Serial Number Type

20034 Fr. 126c \$20 1863 Legal Tender PMG Choice Very Fine 35.

A lovely example of the popular variety displaying two serial numbers. Current Track & Price data lists just nine examples known in all grades. This is the finest example we have had the opportunity to offer from either service. PMG mentions "Foreign Substance" which is usually easy to discern, but in this case we cannot figure out what or where on the note this substance might exactly be.

Estimate: \$7,000-up

Starting Bid: \$3,500



Stunning Gem Rainbow \$20

20035 Fr. 127 \$20 1869 Legal Tender PCGS Gem New 65PPQ.

Perfectly centered and printed examples of the most coveted United States Currency design types are captivating. Series 1869 \$20 Legal Tenders are revered for their stunning color palette, employing a deep red seal, black design details, blue serial numbers and a deep swath of anti-counterfeiting blue ink and colored fibers cascading through the design. The margins on the face are simply perfect, the look that separates Superbs from the Gems. A deep, rich green back adds to the eye appeal. Just one other Gem has appeared on the market in the last three years, a Gem 66PPQ that realized \$54,050 in a weaker market. Buyers can expect to pay six figures to get into the Superb Gem grade range, with a 67 EPQ and 66PPQ realizing \$105,750 and \$123,375 in 2013 and 2014 respectively.

Estimate: \$50,000-up

Starting Bid: \$40,000



Stunning, Widely Margined Rainbow \$50

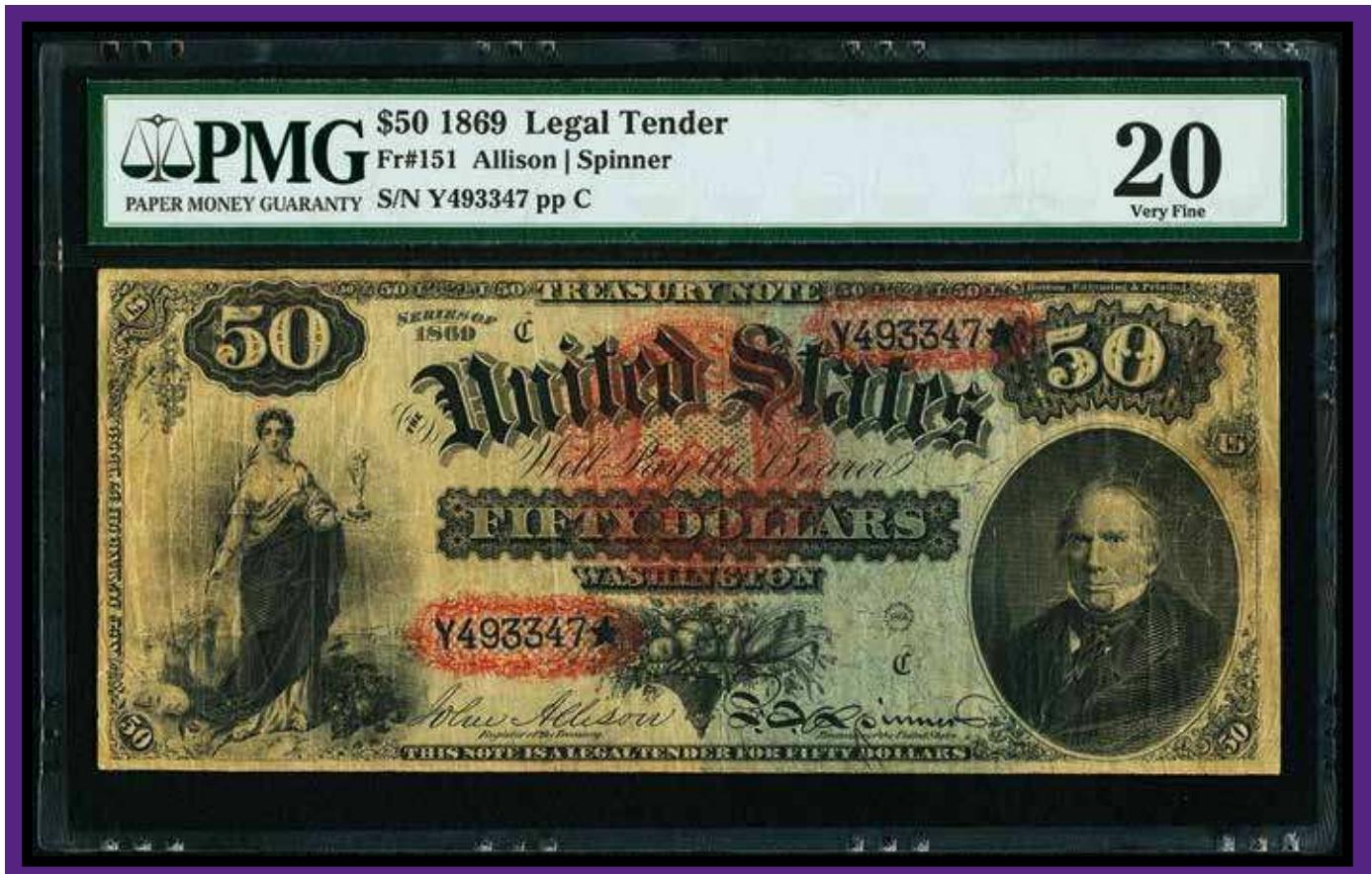
20036 Fr. 151 \$50 1869 Legal Tender PCGS Very Fine 35.

There are few Series where collectors seek notes from every denomination for their beautiful design elements. Two such Series are the 1896 Educational Notes, and the 1869 "Rainbow" notes. Their highly prized status led to a lot of improvements to eye appeal and value. This note is free of improvements and boasts great color. Moreover, the margins are quite large, likely helped by its top position on the sheet. The only finer example to be offered at auction was about a year and a half ago when we sold a PMG About Uncirculated 55 for \$223,250. In terms of eye appeal, this piece is a stone's throw from that example and will not disappoint.

From The Yuri Solovey Collection

Estimate: \$50,000-up

Starting Bid: \$25,000



Popular 1869 \$50 Rainbow

20037 Fr. 151 \$50 1869 Legal Tender PMG Very Fine 20.

This is a new addition to the Track & Price census that now raises the count for this popular type note to 68 pieces extant. That number includes pieces that have been reported by serial number, but never offered at auction. It could very well include a few contemporary counterfeits which were some of the best of their time and continue to fool census takers if not carefully examined. Despite the PMG comments, "Minor Restoration," this note displays good color, even margins and faces up quite nicely for the grade. The portrait at the lower right of the note is that of Henry Clay. Clay was the thrice unsuccessful perennial presidential candidate between 1824 and 1844. He had also served as Secretary of State under John Quincy Adams in the late 1820s. The market typically responds well to a newcomer and this handsome piece will likely end near...

Estimate: \$30,000-up

Starting Bid: \$15,000



Nicely Margined 1880 \$50 Legal Tender

20038 Fr. 162 \$50 1880 Legal Tender PMG Very Fine 30.

This is a rare Friedberg number with only 26 examples currently documented in Track & Price and two of those notes are in the San Francisco Federal Reserve Bank Collection. Despite the minor repairs mentioned on the holder this note faces up nicely and the print quality is as nice or better than that of a higher grade example.

Estimate: \$7,500-up

Starting Bid: \$3,700





Desirable 1880 \$100 Legal Tender

20039 Fr. 178 \$100 1880 Legal Tender PMG Very Fine 30 Net.

This is one of just seventeen examples recorded bearing the Rosecrans/Huston signature combination coupled with the Large Brown Seal. The engraved details on the face are quite decorative, while the symbolic portrait of Lincoln adds inspiration. When last offered in a Heritage auction way back in 2001 this piece sold for \$8250. Sixteen years later its current realization will likely be better than double. A small "Tape Repair" in the bottom margin near center is but a trivial distraction as the note's rarity cannot be denied.

Estimate: \$20,000-up

Starting Bid: \$10,000





Problem-Free Fr. 178 1880 \$100 Legal Tender

20040 Fr. 178 \$100 1880 Legal Tender PMG Very Fine 30.

Of the seventeen examples known, this is the fourth finest according to current records in Track & Price. No Uncirculated notes are known and, only a single AU, which realized \$48,000 in auction way back in 2005. This example has certainly earned every point of its assigned 30 grade. It is a beautiful VF by today's standard with excellent margins, strong ink color, and lots of eye appeal. Of more importance though is the fact that there are no adverse comments on the holder making this problem free example sure to exceed its conservative estimate here this evening.

Estimate: \$25,000-up

Starting Bid: \$12,500



Lyons-Roberts Signed 1880 \$100 Legal Tender

20041 Fr. 181 \$100 1880 Legal Tender PMG Very Fine 25.

With a total known Track & Price census of 46 examples, Fr. 181 is the most available of the 1880 Hundred Dollar Legals and therefore an ideal note to represent the type. PMG has noted, "Closed Pinholes" on the holder, which do not affect the design elements too much with the few most visible in open areas on the back. The appearance of this note remains quite attractive overall and it will be well received by collectors this evening.

**Estimate: \$20,000-up
Starting Bid: \$10,000**

COMPOUND INTEREST TREASURY NOTES



1864 \$10 Compound Interest Treasury Note

20042 Fr. 190b \$10 1864 Compound Interest Treasury Note PCGS Very Fine 25.

An evenly margined example of this challenging “middle of the book” note that has an internal split mainly in the “I” of Interest in the paper caused by the aging of the bronze there along with some minor edge splits and repairs. Overall, this piece retains excellent ink colors and is sure to please its next owner without emptying their bank account.

From The Yuri Solovey Collection

Estimate: \$10,000-up

Starting Bid: \$5,000



Pleasing \$20 Compound Interest Treasury Note

20043 Fr. 191a \$20 1864 Compound Interest Treasury Note PCGS Very Fine 25.

Though some restorations are noted by PCGS, this piece does not exhibit the major internal problems caused mainly by the deterioration of the bronzing encountered on mid-grade Compound Interest Notes. This pleasing representative for the type is dated Dec. 15, 1864, though notes lumped into the same Friedberg number also show dates of August 15th and October 15th of the same year.

From The Yuri Solovey Collection

Estimate: \$12,500-up

Starting Bid: \$6,250

INTEREST BEARING NOTE



Condition Census Interest Bearing \$20

20044 Fr. 197a \$20 1863 Interest Bearing Note PCGS Very Fine 35.

Twelve years after PMG and PCGS entered the grading scene, sixteen examples of this scarce Friedberg number have been graded by the services combined. We have no way to separate out the number of notes that have been sent to both grading services. This example is tied for second finest known, with an About New example listed at PCGS. To date, no finer third party graded example has been offered at auction. There are some minor restorations noted, though they were expertly executed. The eye appeal is stunning, with as bright of paper and one will find for the type with boldly matching red seal, date, and serial numbers. Most recently, we offered a PCGS Apparent 25 for \$37,600 in our April Auction. This note is far superior.

From The Yuri Solovey Collection

Estimate: \$50,000-up

Starting Bid: \$25,000

SILVER CERTIFICATES



Elusive Fr. 226 Uncut Black Eagle Sheet

20045 Fr. 226 \$1 1899 Silver Certificate PMG Choice Extremely Fine 45. Uncut Sheet of Four.

An elusive uncut Black Eagle sheet from the first issue for the design with this surviving example representing one of just a few known pieces extant. In the last 15 years, this is just the third example we have offered unlike the more common Fr. 226a of which there have been 16 auction appearances in sheet form with us. In fact, the last Fr. 226a in a PMG 35 Net holder sold for \$7475 back in 2010. We feel this pleasing sheet which is much nicer, even with the comments of splits, paper pull and minor foreign substance, should finish higher.

Estimate: \$12,500-up

Starting Bid: \$6,250



Near-Superb Vernon-McClung Fr. 229a 1899 \$1 Silver Certificate

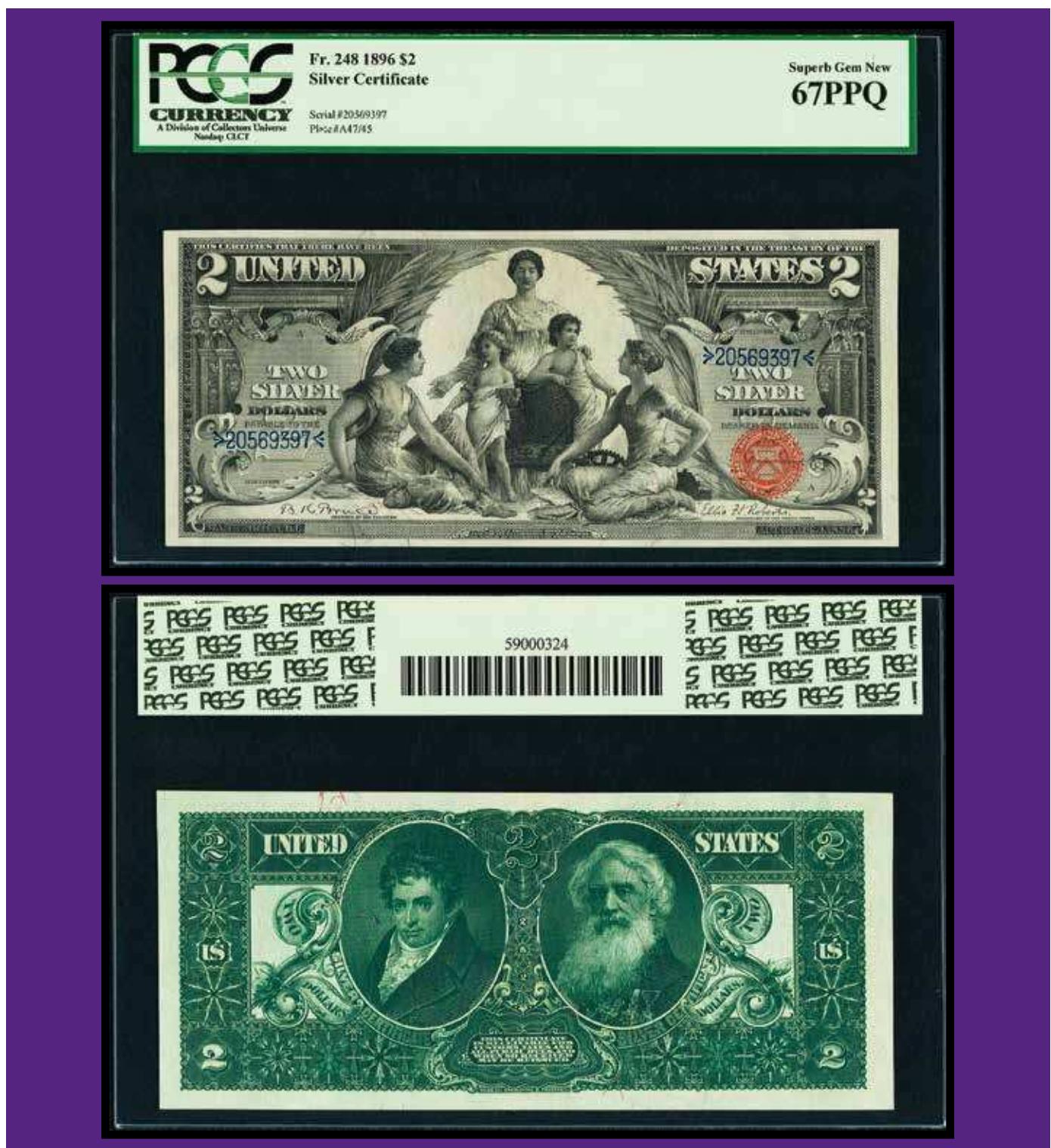
20046 Fr. 229a \$1 1899 Silver Certificate PMG Gem Uncirculated 66 EPQ.

A pleasing example of what used to be the rarest Black Eagle type overall, although in this grade it certainly is not easy to locate. Fr. 229a remains the toughest by far of the Black Eagles in top grade. Fr. 231 is very slightly rarer but far more available at the top end of the grading scale. This note is currently tied with four other notes for finest known at PMG. PCGS has not graded anything higher than 65PPQ. It is as pretty as it is rare with bold inks, great centering, and freshness for the type that is not often seen. Over three years have elapsed with the last 66 EPQ to appear at auction we sold for \$15,275 and we see no reason why this note should not finish near the same.

From The Yuri Solovey Collection

Estimate: \$15,000-up

Starting Bid: \$7,500



Superb 1896 \$2 Educational

20047 Fr. 248 \$2 1896 Silver Certificate PCGS Superb Gem New 67PPQ.

2004 \$1.246 #2 1898 Silver Certificate FCG Super Gem New 67 PQ.

Edwin Blashfield's design featuring *Science Presenting Steam and Electricity to Industry and Commerce* is an iconic design on United States currency. The presentation on a note of this grade is nothing short of stunning. A perfect frame of blast white paper surrounds the delicately printed design that is overprinted with two boldly embossed serial numbers and a cherry red seal.

Estimate: \$20,000-up

Estimate: \$20,000-up
Starting Bid: \$10,000



PCGS Extremely Fine 45 Silver Dollar Back \$5 Silver Certificate

20048 Fr. 260 \$5 1886 Silver Certificate PCGS Extremely Fine 45.

A less commonly seen Friedberg number and a very handsome piece bearing the small red Treasury Seal. The colors remain vibrant and two horizontal folds as well as a diagonal corner fold are noticed.

From The Yuri Solovey Collection

Estimate: \$5,000-up

Starting Bid: \$2,500



Pleasing Extremely Fine \$5 Silver Dollar Back

20049 Fr. 262 \$5 1886 Silver Certificate PCGS Extremely Fine 40PPQ.

This note faces up well in the holder for its assigned grade and the originality is not easily missed. It is nicely margined and displays good color after its brief sojourn in circulation.

Estimate: \$6,000-up

Starting Bid: \$4,250



PCGS 64PPQ Fr. 269 \$5 Educational

20050 Fr. 269 \$5 1896 Silver Certificate PCGS Very Choice New 64PPQ.

Almost two years have elapsed since we last sold an example of this popular issue at this grade level. It is nicely margined for the grade and just misses being Gem.

Estimate: \$10,000-up

Starting Bid: \$5,000



Lyons-Treat \$5 Silver Certificate - Tied for Finest Known

20051 Fr. 272 \$5 1899 Silver Certificate PMG Superb Gem Unc 67 EPQ.

A lovely Chief which sits atop the PMG population report along with three other examples at this lofty grade level. The inks appear as if they were applied yesterday and the overall look of this note is simply stunning. Plenty of embossing is still present and the margins are evenly matched. A nice note for the type awaits one lucky bidder here this evening.

Estimate: \$10,000-up

Starting Bid: \$5,000



Fr. 275 1899 \$5 Silver Certificate - Tied for Finest Known

20052 Fr. 275 \$5 1899 Silver Certificate PCGS Superb Gem New 67PPQ.

A lovely note which is tied with another at PCGS for top pop honors for the Friedberg number. Out of a total of 224 notes graded for this signature combination, just two have been awarded this grade. Unlike other Chief numbers, this Napier-McClung issue is not common in high grade. Most recently, Superb Gems outside the most common Fr. 281 have realized \$20,000 and more. For the Friedberg collector, and even type collector, this example should not be overlooked.

From The Yuri Solovey Collection

Estimate: \$17,500

Starting Bid: \$8,750





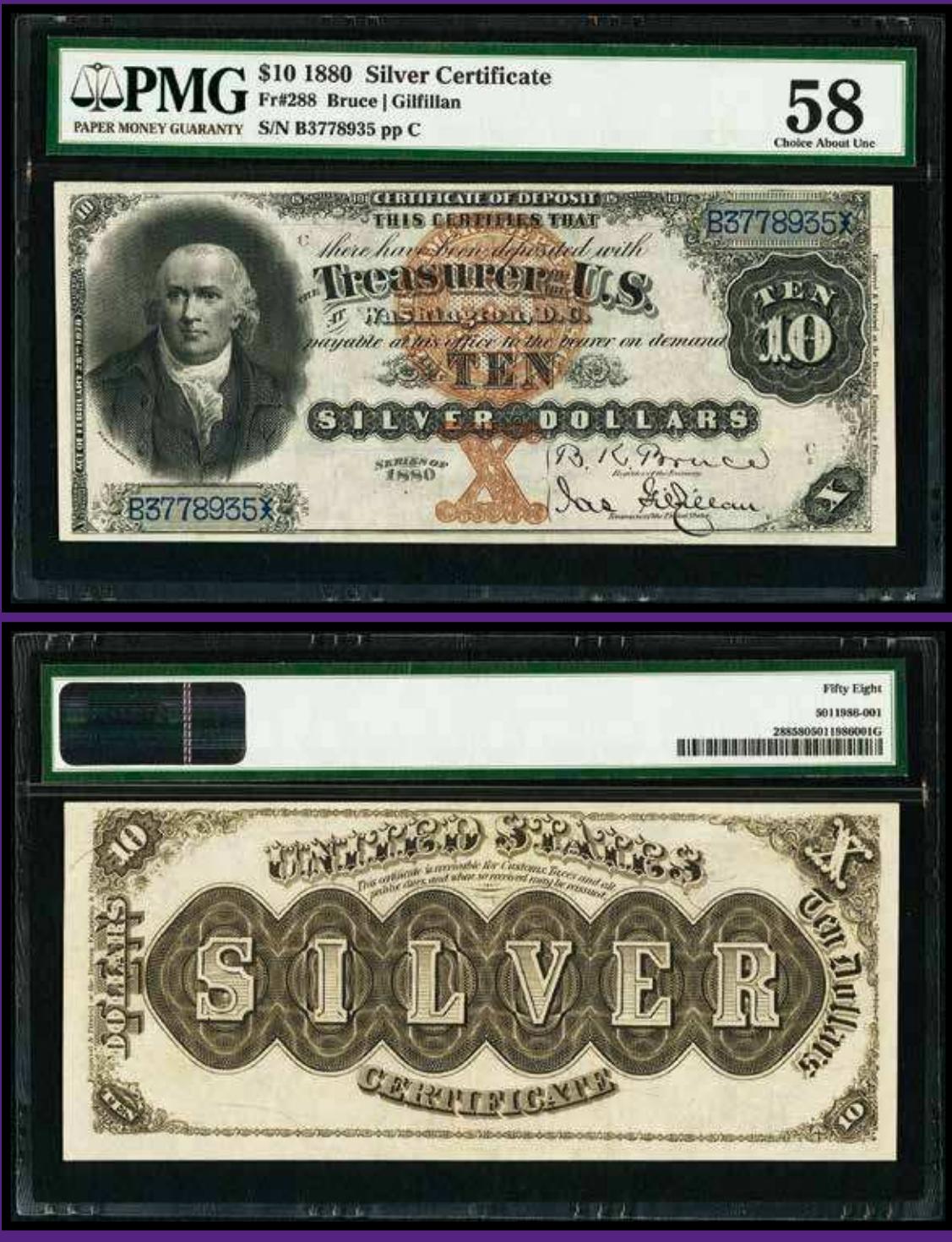
Stunning Lincoln Porthole \$5 Silver Certificate

20053 Fr. 282 \$5 1923 Silver Certificate PCGS Superb Gem New 67PPQ.

An amazing example of this ever popular design type that features near perfect margins and vibrant inks. This example is tied with six others at PCGS with just two higher. The centering is spot on and the note has a better overall appearance than the PMG 67 EPQ we recently sold at Central States for a touch under \$16K. Prior to that realization, notes in this grade typically brought \$20,000 or more with the Buyer's Premium. This is right where we feel this note will settle.

Estimate: \$20,000-up

Starting Bid: \$10,000



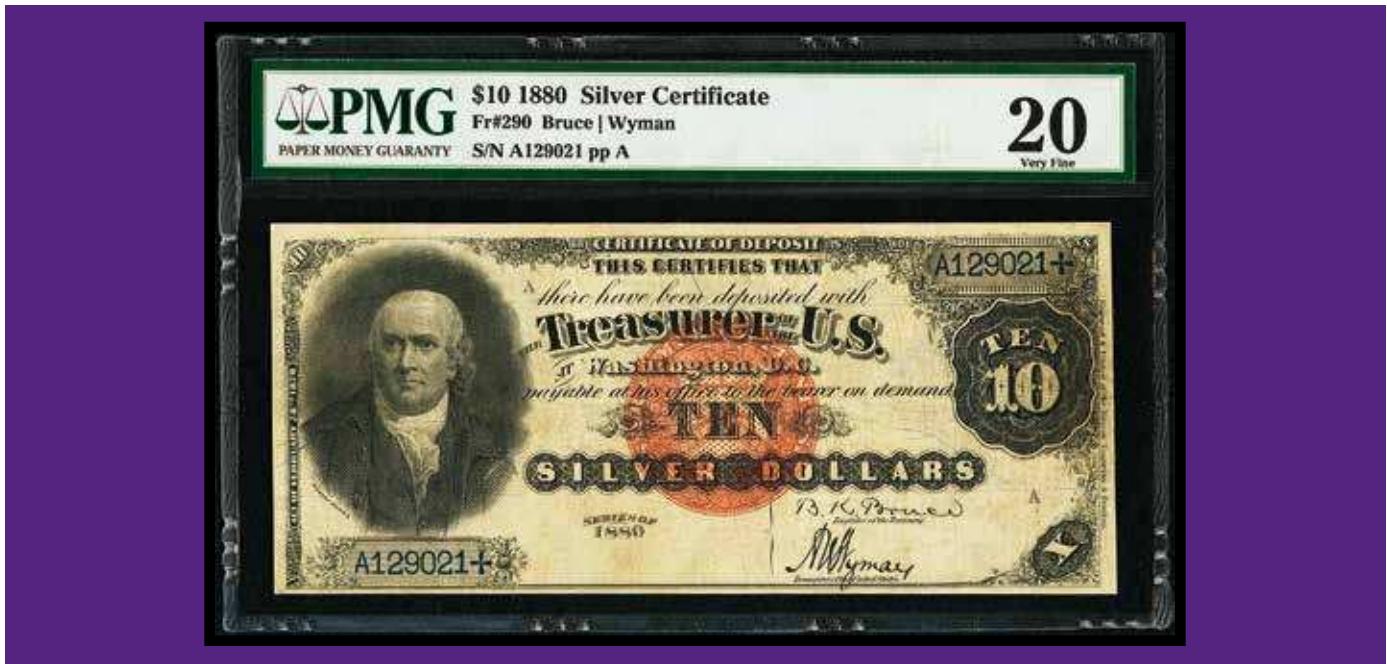
Elusive Fr. 288 1880 \$10 Silver Certificate

20054 Fr. 288 \$10 1880 Silver Certificate PMG Choice About Unc 58.

A beautiful, perfectly natural example of this scarce 1880 Silver Certificate type. Fr. 288 is also a less commonly seen number, with only about 80 pieces known, as compared to its type mate, Fr. 289, with about 205 examples enumerated. This is an unmolested note, with good color, original surfaces, and lots of eye appeal, which is certain to please its next owner.

Estimate: \$20,000-up

Starting Bid: \$10,000



Bruce-Wyman Signed 1880 \$10 Silver Certificate

20055 Fr. 290 \$10 1880 Silver Certificate PMG Very Fine 20.

Only 44 examples of this note are known, according to Track & Price. This one last appeared on the market in 2007 when it realized \$10,350. The PMG assigned grade of 20 appears to be right on the money. They have commented on the back of the holder, "Minor Repairs, Trimmed." The minor repairs are very likely present but are invisible to us through the holder. Referring to the trimmed comment as weird would be far more polite than accurate...but we are going to stick with weird. They are technically correct. The note is originally part of a sheet of four which has been trimmed. In any event, they have blessedly not Net graded this very nice midrange circulated example of a truly rare number.

Estimate: \$8,000-up
Starting Bid: \$4,000



Lovely About Uncirculated 1886 \$10 Silver Certificate

20056 Fr. 293 \$10 1886 Silver Certificate PMG About Uncirculated 55.

A very scarce note in all grades, with both services combined having examined a total of under 100 pieces, a number which certainly contains duplication and likely considerable duplication. PMG has graded only one example as Uncirculated and this attractively margined and beautifully bright Choice About New 55 is one of only three About Uncirculated pieces graded to date by PMG. The last offering of an example in this grade from PCGS in 2016 saw a realization of \$11,163 and, in today's more vibrant market, that number may prove quite conservative this evening.

Estimate: \$12,500-up

Starting Bid: \$6,250





Problem Free Fr. 312 1880 \$20 Silver Certificate

20057 Fr. 312 \$20 1880 Silver Certificate PCGS Very Fine 25.

By far the rarest of the four numbers that cover the short lived \$20 1880 Silvers and the only one of the four with a small red seal, making it a true one-number type. This is one of just 35 examples enumerated in the Track & Price census for this Decatur and it certainly is pretty. *From The Yuri Solovey Collection*

Estimate: \$12,500-up

Starting Bid: \$6,250

TREASURY NOTES



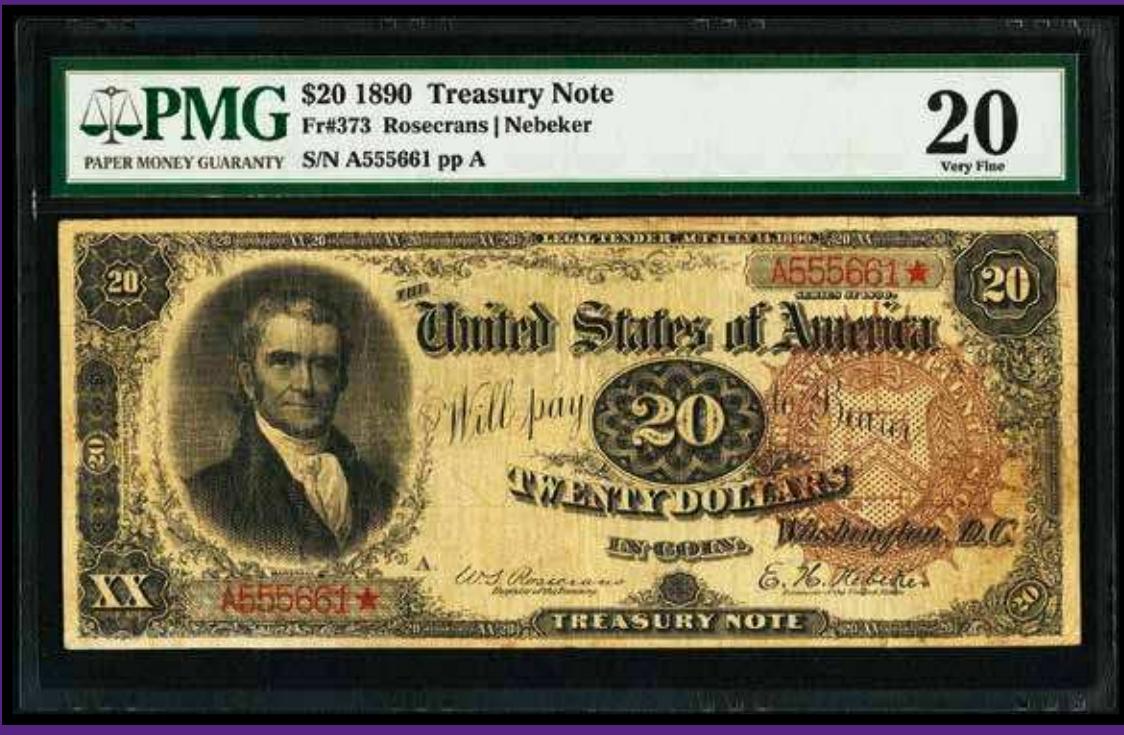
Ornate Back 1890 \$2 Treasury Note

20058 Fr. 353 \$2 1890 Treasury Note PCGS Extremely Fine 40.

A very well margined McPherson Deuce with good overall paper quality and bright colors. The note has a small repair in the portrait area visible when candled, aside from that it still boasts a terrific overall appearance.

Estimate: \$5,000-up

Starting Bid: \$3,700



Scarce Fr. 373 1890 \$20 Coin Note

20059 Fr. 373 \$20 1890 Treasury Note PMG Very Fine 20.

Only twelve \$20 Treasury Notes are known with this Brown Seal Rosecrans-Nebeker signature combination making this the second toughest signature combination for the denomination behind Fr. 375A. This is a newly discovered example which faces up quite nicely. PMG mentions the presence of minor repairs although they are well done and are not detrimental in the least. We fully expect this piece, which is on many want lists, to approach and possibly exceed...

Estimate: \$17,500-up

Starting Bid: \$8,750



Ornate Back 1890 \$20 Coin Note

20060 Fr. 374 \$20 1890 Treasury Note PCGS Very Fine 30.

The design details on this note are still very bold for the assigned grade, with bright paper and full, even margins. An internal tear in the portrait near Marshall's hairline and a meaningless repaired split in the left margin are noted by the grading service. Examples bearing this popular back design for this signature combination typically appear once or twice a year.

From The Yuri Solovey Collection

Estimate: \$5,000-up

Starting Bid: \$2,500



Near Gem 1891 \$20 Treasury Note

20061 Fr. 375 \$20 1891 Treasury Note PMG Choice Uncirculated 64 EPQ.

Bright and attractive printed details are seen on this bright white and wholly original \$20 Treasury Note. With a touch better margin along the bottom at right this note likely would have been a Gem. Overall, it is brighter than many of the Gems we have seen of late and as a very popular type should easily top...

From The Yuri Solovey Collection

Estimate: \$7,500-up

Starting Bid: \$3,700

FEDERAL RESERVE BANK NOTES



One of Two Serial Number 1 Federal Reserve Bank Aces in Private Hands

20062 Serial Number 1 Fr. 718 \$1 1918 Federal Reserve Bank Note PCGS Extremely Fine 40PPQ.

Numbering of Federal Reserve Bank Notes started with the first signature combination on each of the 1918 \$1 notes and continued in serial number order with each subsequent signature change - each denoted by a new Friedberg number. A survey of the census, reveals just three serial number 1 notes are known to collectors, this Cleveland example, the Atlanta which is part of the Bebee Collection in the American Numismatic Association archives, and the Dallas note which was last offered in 1998. This example was very clearly a prized possession of an early participant in the printing and issuing process as it was folded into thirds, very lightly. Today, the folds are nearly obscured in the holder, and the original embossing is prominent on the boldly original paper. The unique 1914 \$5 Serial Number 1 Federal Reserve Note has topped the \$100,000 mark twice. Currently, the price record for the top grade of this Friedberg number is more than \$8,000, it seems reasonable that this note would be a prized possession for the most elite serial number 1 collections and worthy of at least...

From The Yuri Solovey Collection

Estimate: \$25,000-up

Starting Bid: \$12,500



1915 \$20 Dallas Federal Reserve Bank Note

20063 Fr. 828 \$20 1915 Federal Reserve Bank Note PMG Choice Very Fine 35 EPQ.

Dallas Federal Reserve Bank Notes were printed with three different Secretary-Governor signature combinations. In total, 100,000 notes were issued with the three signatures and survivors today are around four and a half dozen amongst the group. This piece is one of the nicer examples extant with original paper quality and excellent color noticed.

Estimate: \$7,500-up

Starting Bid: \$3,700



FEDERAL RESERVE NOTES



New York District 1918 \$500 Federal Reserve Note

20064 Fr. 1132-B \$500 1918 Federal Reserve Note PMG Choice Fine 15 Net.

PMG has documented several issues, such as a Corner Missing; Minor Rust, Ink, and an Annotation. Despite the various problems associated with this note, it still has the mystique associated with the series. New York issued \$500 FRN's are the most common of all the districts, but demand for the notes has increased substantially, as these high denomination examples make fewer and fewer auction appearances with each passing year.

From The Yuri Solovey Collection

Estimate: \$8,000-up

Starting Bid: \$4,000



Burke-Glass Signed \$500 Federal Reserve Note

20065 Fr. 1132-G \$500 1918 Federal Reserve Note PMG Very Fine 20 Net.

Presented here is an evenly circulated note from the Chicago district bearing the Burke/Glass signature combination. There has been no lessening of demand for large size high denomination examples in recent years. They have a certain "mystique" that even causes the most jaded collectors to stop and take notice. One must realize that high denomination notes of this era represented a tremendous amount of purchasing power. In fact, during the 1920s, this \$500 note and another \$80 could have bought two brand new Ford Model T's. Most of today's survivors can thank happenstance for their very existence, as there was not any concerted effort to save these majestic notes. On back, the vignette of DeSoto discovering the Mississippi is deeply printed and solid for the grade. Many of these notes have seen improvements over the years and "Restoration" is seen on the back of the holder.

Estimate: \$12,500-up

Starting Bid: \$6,250



Popular 1918 Chicago District \$500

20066 Fr. 1132-G \$500 1918 Federal Reserve Note PMG Very Fine 20.

It truly is a fantastic opportunity for collectors when another Large Size \$500 comes on the market as this is the second example offered here this evening. Despite the mention of "Minor Repairs", this average circulated note retains some eye appeal and more importantly void of the "Net" modifier. Certain to delight its next owner and likely to finish in the area of...

Estimate: \$12,500-up

Starting Bid: \$6,250



Unblemished \$1000 Federal Reserve Note

20067 Fr. 1133-L \$1,000 1918 Federal Reserve Note PMG Very Fine 25.

Average circulation is noticed on this pleasing note bearing no adverse comments on the holder from the grading service. San Francisco is the ideal district to represent the type as it certainly has the highest survival rate with 56 examples currently enumerated in the Track & Price census. The low, four digit serial number of L5022A adds to its overall eye appeal.

Estimate: \$20,000-up

Starting Bid: \$10,000



1918 San Francisco District \$1000 Blue Seal

20068 Fr. 1133-L \$1,000 1918 Federal Reserve Note PMG Very Fine 25 Net.

Large Size \$1000 Federal Reserve Notes have always held a special fascination for collectors. Their high face value kept them out of mainstream circulation and they were mainly used in banking transactions. This Burke/Glass signed note is an average circulated example that has been repaired. It looks to be a closed internal tear just to the right of the treasury seal. Otherwise the colors are still bright and the overall look of the note in the holder fits the assigned grade.

From The Yuri Solovey Collection

Estimate: \$15,000-up

Starting Bid: \$7,500

GOLD CERTIFICATES



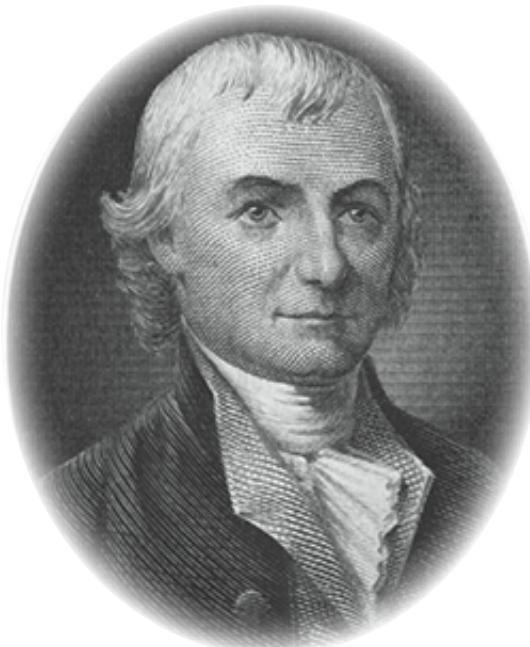
Small Serial Number Variety Fr. 1173a PCGS 66PPQ

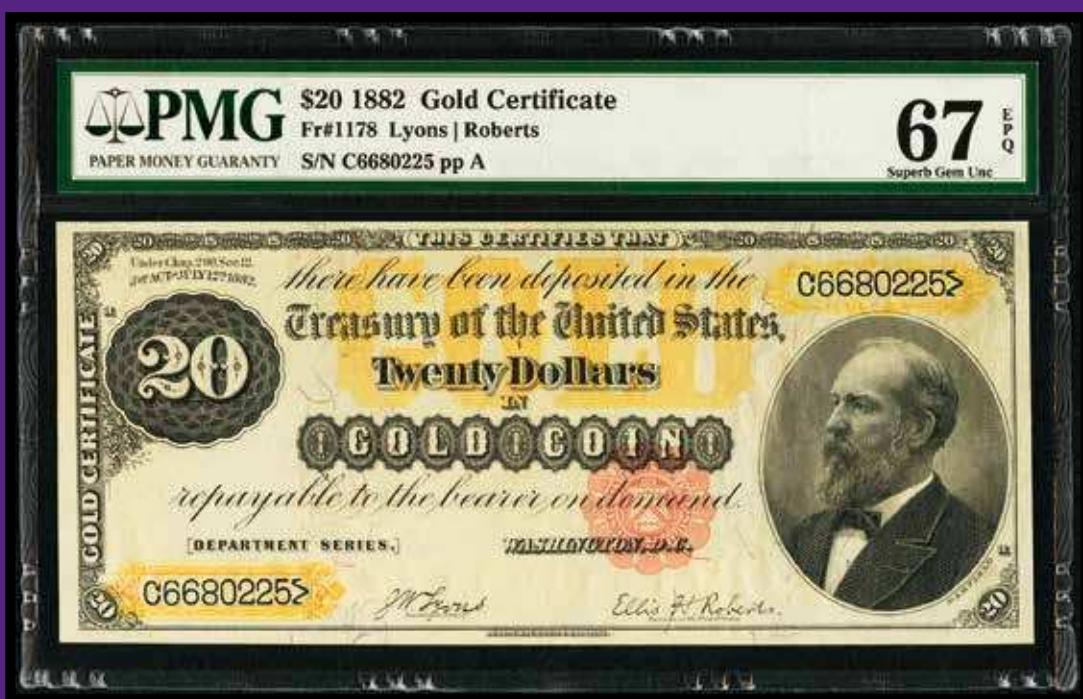
20069 Fr. 1173a \$10 1922 Gold Certificate PCGS Gem New 66PPQ.

A most pleasing note displaying over the top bold color. This note was one from a large hoard held overseas in Italy, which first came to light several years ago. It was dubbed the "The Fort Knox Gold Reserve" collection and the PCGS holders were specially designed and each signed by Edmund C. Moy - 38th Director of the US Mint who was once in charge of the gold being held in Fort Knox. Fr. 1173a notes have lower serial numbers than the Fr. 1173s because they were actually issued before the 1173s. The serial numbers for the 1173a measure 4mm, while those of the Fr. 1173 measure 5mm. The Fr. 1173a notes are many times scarcer in high grade than the Fr. 1173s. Friedberg Number 1173a was not added until the thirteenth edition of that reference, which was published in 1992.

Estimate: \$7,500-up

Starting Bid: \$3,700





Finest PMG Graded 1882 \$20 Gold Certificate

20070 Fr. 1178 \$20 1882 Gold Certificate PMG Superb Gem Unc 67 EPQ.

Lyons-Roberts signed 1882 \$20 Gold Certificates were printed between 1898 and 1905, just before the redesign to the "Technicolor" \$20. The design elements of the 1882 Gold Certificates perfectly captured their redeemable in gold status; on front is a wheaten gold underprint of the word GOLD, while the golden-orange back design features a powerful, heraldic eagle vignette. Six different Friedberg numbers are listed for the signature and seal types of 1882 \$20s. This lone note is the only Superb Gem graded by PMG for the entire series. PMG does not spare any accolades in describing this piece, including "Exceptional Paper Quality, Great Embossing, [and] Great Margins," on the back of the holder. It is a stunning piece that also boasts exceptional color, adjectives that simply would not fit in their already long list. As an incredibly important Top Pop in Large Size Gold Certificates, expect a realization here this evening of...

Estimate: \$50,000-up

Starting Bid: \$35,000



Choice About New 58PPQ 1882 \$20 Gold Certificate

20071 Fr. 1178 \$20 1882 Gold Certificate PCGS Choice About New 58PPQ.

Exceptional eye appeal, absolutely perfect colors, and original embossing that has survived some very light circulation are all featured on this gorgeous Gold Twenty. Because of its remarkable eye appeal, this is a note that is likely to realize a fair amount in excess of that which one would ordinarily expect for this grade.

Estimate: \$7,000-up

Starting Bid: \$3,500



Well Centered 1906 \$20 Gold Certificate

20072 Fr. 1186 \$20 1906 Gold Certificate PCGS Gem New 66PPQ.

An almost perfectly centered note with a flashy gold reverse displaying brilliant colors. Fr. 1186 is a rare note in this state of preservation and this piece is certain to please. It currently is tied with two other notes at this level at PCGS with two graded higher.

Estimate: \$7,500-up

Starting Bid: \$3,700



Rare Triple Signature 1882 \$50 Gold Certificate

20073 Fr. 1189a \$50 Triple Signature 1882 Gold Certificate PMG Fine 12.

Over ten years have passed since our last offering of an example featuring the engraved countersignature of Assistant U.S. Treasurer Thomas Acton at bottom center. The appearance of this note here this evening raises the known population to merely fourteen allowing one fortunate collector the opportunity to acquire a most pleasing example in a comment-free holder. All of the design elements are sharp and the back remains a deep orange despite the amount of circulation the note has endured. Anyone attempting to assemble a meaningful collection of Gold Certificates should consider the purchase of this note.

Estimate: \$35,000-up
Starting Bid: \$17,500



Very Fine+ 1882 \$50 Gold Certificate

20074 Fr. 1195 \$50 1882 Gold Certificate PMG Very Fine 30.

Just over 50 examples are known in all grades combined. This problem free VF 30 stands well in the top half of the census. It retains good color and has sound margins for the grade.

From The Yuri Solovey Collection

Estimate: \$5,000-up

Starting Bid: \$2,500





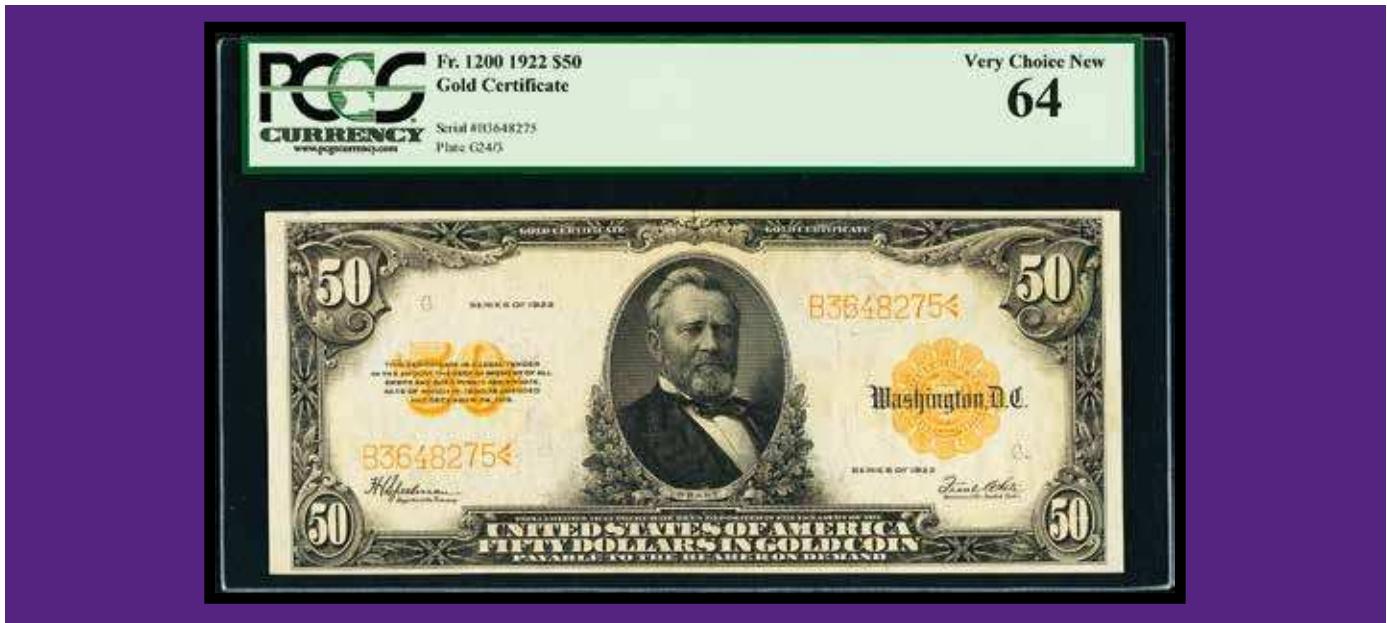
Near-Superb 1922 \$50 Gold Certificate

20075 Fr. 1200 \$50 1922 Gold Certificate PMG Gem Uncirculated 65 EPQ.

With just a bit more margin along the top this vividly hued note would certainly have been superb. The orange overprints and orange back do not get much brighter than this and PMG agrees having added the comment "Great Color" on the back of the holder. The originality of the paper is not easily missed on this piece, which was encapsulated many years ago and put away.

Estimate: \$17,500-up

Starting Bid: \$8,750



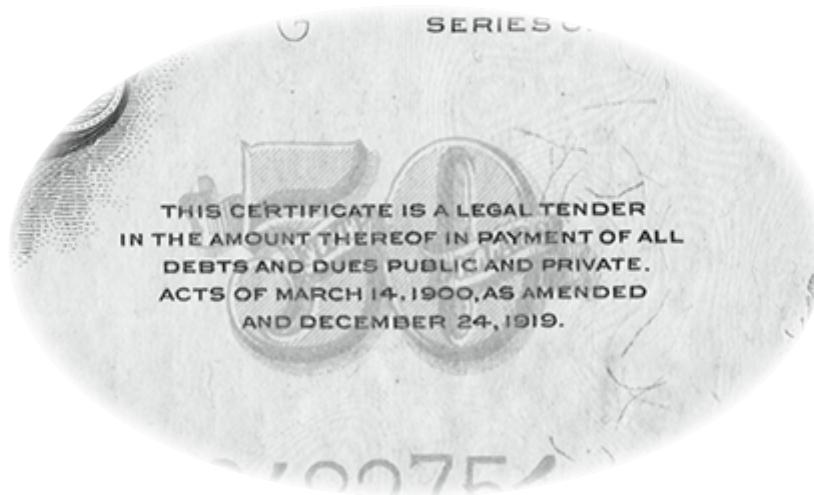
Fresh 1922 \$50 Gold Certificate

20076 Fr. 1200 \$50 1922 Gold Certificate PCGS Very Choice New 64.

Nice paper wave is noticed within the holder on this sharply printed note. The colors are quite fresh and the back displays a deep orange color. In our 2017 FUN auction, we had a PCGS 55 sell for \$4230 and we see no reason why this fresh piece should not sell for considerably more.

Estimate: \$7,500-up

Starting Bid: \$5,000





Evenly Circulated \$500 Gold Certificate

20077 Fr. 1217 \$500 1922 Gold Certificate PMG Very Fine 25.

Just shy of sixty notes are reported for this Friedberg number, which includes this example. According to Track & Price not a single one of them is reported as uncirculated. PMG has noted, "Minor Restoration," which it truly has, but certainly not meaningful enough for the net grade. To our eye, this piece is a solid, evenly circulated Very Fine. The colors, including the orange of the back, have held up nicely. All high denomination Gold Certificates are extremely popular and this note should prove popular here this evening.

Estimate: \$25,000-up

Starting Bid: \$12,500



Finest Known Fr. 1218f \$1,000 Gold Certificate

20078 Fr. 1218f \$1,000 1882 Gold Certificate PCGS Very Fine 35.

Series 1882 \$1,000 Gold Certificates are listed as eight different significant numbers in *Paper Money of the United States* by Ira and Arthur Friedberg. Each one features different signature combinations as the offices of Register of the Treasury and Treasurer of the United States turned over. Judson W. Lyons and Ellis H. Roberts served together from April of 1898 to June of 1905, the period in which this note was printed and likely issued. Just 96,000 examples were printed in total and the high face value, coupled with the Gold Reserve Act of 1934 under Roosevelt, resulted in massive redemption rates.

Today, just eleven examples are listed in the census by serial number, one more than the last time this note was offered and realized \$293,750. We are not sure how the extra piece crept into the census, though it is recorded as a PMG Very Fine 25. With most of the notes now recorded with third party grades and knowing the other examples grading comments, we are confident saying this note is the finest known for the Friedberg number. In its last appearance, it was described in part, "The stately vignette of Alexander Hamilton, our first Secretary of the Treasury, appears at the right. He is considered the founder, for better or worse, of the United States financial system. Hamilton is one of only three Americans and the only non-President to appear on U.S. currency from 1862 to the present with no gaps. The currently offered note, as with the 1218d, is in a comment-free PCGS VF 35 holder, a grade with which we totally agree. This is the broadest margined of the three new-to-the-market Thousands. It is also by far the most "common" of the group with ten known examples. Only one of those ten is in government hands - the VF serial number C68128 example is in the Federal Reserve Bank of San Francisco's holdings. Six of the nine notes held by collectors have changed hands since 2000. The three most recent were a PCGS Apparent 20 in August of 2012, for \$92,000, a different PCGS Apparent 20 that we sold in April 2013 for \$176,250 and a PCGS 25 that sold last August for an identical \$176,250. This note, which grades a full ten points higher and is the only truly collectible Friedberg number for 1882 Thousand Dollar Golds, should do considerably better." With the other Friedberg numbers for 1882 \$1,000s approaching \$1 Million at auction, this piece should attract a lot of attention at...

Estimate: \$300,000-up

Starting Bid: \$150,000



Vibrant 1907 \$1000 Gold Certificate

20079 Fr. 1219e \$1,000 1907 Gold Certificate PMG Very Fine 30.

The back has been able to retain a vibrant shade of orange which is not always the case for these. Fortunately for collectors, this note is listed in the census with only a grade, so this may be the first time this desirable piece crosses the auction block. The note faces up nicely within the holder and will be a welcome addition to the next collection it enters. Overall, a nice midgrade example of a large size \$1000 Gold Certificate with PMG's mention of "Closed Pinholes" more an exercise in complete disclosure than a visible detriment.

Estimate: \$35,000-up

Starting Bid: \$17,500

NATIONAL BANK NOTES



Gem Uncirculated Lazy Deuce

20080 Newark, OH - \$2 Original Fr. 387 The First NB Ch. # 858

The Lazy Deuce design is one of the most adored in currency. A vignette of Liberty with the Stars and Stripes at Left is flanked by a large and finely engraved number 2 laying on its side. On back is *Sir Walter Raleigh Presenting Corn and Tobacco to the English* by Louis Delnoce at center, with the Ohio state seal at left and the Federal seal at right. Survivors in this grade are far and few between and their appearances at auction are even more rare. In the twelve years since PMG and PCGS began grading currency, just four other Gem Uncirculated graded examples have been offered in our auctions and just one of those graded by PMG. That example, also a Newark \$2, realized \$38,187 in our January 2014 FUN Signature Auction. Most recently, a PCGS 65PPQ from La Crosse passed the \$30,000 mark in our Central States Platinum Night Auction in April. The plate position A resulted in larger margins than usually seen on Lazy Deuces and the color and embossing are ideal. PMG Gem Uncirculated 65 EPQ.

Estimate: \$30,000-\$40,000

Starting Bid: \$15,000



Boldly Colored Gem New \$50 Brown Back

20081 Pittsburgh, PA - \$50 1882 Brown Back Fr. 508 The Exchange NB Ch. # 1057

Brown Backs were among the more incredible designs in United States currency, across all denominations. Their color scheme along with the deep brown and blue colors on the reverse is unique to the series. The \$50 and \$100 denominations are even more impressive for their ornate vignettes, the \$50 bearing *Washington Crossing the Delaware* at left and *Prayer for Victory* at right. With more than a decade of grading populations to examine at PMG and PCGS, it is very clear now which types are the rarest in high grade and the \$50 Brown Backs are incredibly scarce. They were issues in pretty large numbers by banks in nearly every state, and yet just seven in are listed in Gem or better in the combined population reports. The number is very similar for \$100s, with a 66PPQ nearly hitting the six figure mark in 2014, the last time another example of this denomination in Gem was also offered. The colors here are excellent with perfectly spaced margins and a vibrant back design. PCGS **Gem New 65**.

From The Yuri Solovey Collection

Estimate: \$30,000-\$50,000

Starting Bid: \$20,000

SMALL SIZE

LEGAL TENDER NOTES



Choice Uncirculated 1928C \$2 Replacement Note

20082 Fr. 1504★ \$2 1928C Legal Tender Note. PMG Choice Uncirculated 64.

Currently, we have never offered any replacement gems for the issue, so collectors have to suffice with very choice examples of which there are not an overly excessive number known. The overprint is especially deep and bright on this note, which is also free of any and all issues.

Estimate: \$5,000-\$7,000

Starting Bid: \$2,500



1928G \$2 Legal Tender Original Pack

20083 Fr. 1508 \$2 1928G Legal Tender Notes. Original Pack of 100. Very Choice Crisp Uncirculated.

Over ten years have elapsed since we last offered an original pack of notes for this popular series at auction. The first and last notes exhibit a corner bump and a stain or two, otherwise the originality here is unmistakable. Obviously this pack became vault cash in the early 1950s as evidenced by the pencil written date of 4-29-53 and stamped date of Feb. 23, 1954 on the band. When neat items such as this turn up the question of "Where will you find another?" is always raised and tonight's offering is no exception. (Total: 100 notes)

Estimate: \$7,000-\$9,000

Starting Bid: \$3,500

SILVER CERTIFICATES



Low Serial Number 1935H Original Pack of 100

20084 Fr. 1618 \$1 1935H Silver Certificates. Gem Crisp Uncirculated. Original Pack of 100 Low Serial Numbers.

A most interesting item, the likes of which we have not offered before. This original BEP issued pack of 1935H \$1 notes bears serial number range E00004001J to E00004100J. To our knowledge this is the lowest surviving serial number pack for the series known. A quick check of Track & Price shows just one listing of a four digit serial number from the E-J block. Nicely margined notes with strict originality are seen throughout this pack. (Total: 100 notes)

Estimate: \$8,000-\$12,000

Starting Bid: \$4,000

FEDERAL RESERVE NOTES



Third \$5 Philadelphia Sheet Printed

20085 Fr. 1950-C \$5 1928 Federal Reserve Notes. Uncut Sheet of Twelve. PCGS Choice About New 58PPQ.

This is the only sheet listed in the Oakes & Schwartz Standard Guide to Small Size Currency for the Philadelphia district. It has remained off the market since we last sold it way back in 2002. In April 2013, we sold the only known example from the Chicago district which was the fourth sheet printed there for \$17,625. We fully expect this Philly sheet which is strikingly original to achieve a similar realization here this evening.

From The Buck Stops Here Collection

Estimate: \$15,000-\$20,000

Starting Bid: \$7,500



Choice Uncirculated 1928D \$5 Federal Reserve Note

20086 Fr. 1954-F \$5 1928D Light Green Seal Federal Reserve Note. PMG Choice Uncirculated 63.

A quick check through our archives makes this one of the finest known if not the finest known 1928D Atlanta \$5 Light Green Seal note to ever appear in our auctions. PMG has graded just three uncirculated examples according to their population report, this note and two higher, a 63 EPQ and a 66 EPQ, which have not yet appeared publicly. The margins are typical for the assigned grade with the inking bold and quite striking. In 2013, we sold a PCGS 55PPQ for \$8,225 and see no reason why this pretty note cannot approach the low five figures.

Estimate: \$15,000-\$20,000

Starting Bid: \$7,500



Lightly Handled Minneapolis District \$10 Uncut Sheet

20087 Fr. 2000-I \$10 1928 Federal Reserve Notes. Uncut Sheet of Twelve. PCGS Choice About New 55.

Small size FRN uncut sheets before Series 1976 are rare in all denominations. The only FRN sheets known before the 1976 Series are from the 1928 and 1928B Series. We see for those series just six sheets of \$5s, seven sheets of \$10s, six sheets of \$20s, and zero sheets enumerated for both \$50s and \$100s. This Minneapolis sheet is new to the \$10s listed in the census. It is a problem-free sheet that owes its grade to the difficulty in storing such large items. Over five years have elapsed since we last offered an uncut Minneapolis district sheet.

From The Buck Stops Here Collection

Estimate: \$6,000-\$9,000

Starting Bid: \$3,000



Uncut Philadelphia District 1928 \$20 Sheet

20088 Fr. 2050-C \$20 1928 Federal Reserve Notes. Uncut Sheet of Twelve. PCGS Choice New 63.

Over twelve years have passed since we last sold an example of an uncut sheet from the Philadelphia district in our 2005 Taylor Family auction. This lovely sheet is the fourth sheet produced for the issue and is as beautiful as it is desirable. It remains as bright as the day it was originally issued.

From The Buck Stops Here Collection

Estimate: \$15,000-\$20,000

Starting Bid: \$7,500



Second Finest 1928 \$50 New York Star

20089 Fr. 2100-B★ \$50 1928 Federal Reserve Note. PMG Choice Uncirculated 63.

A quick perusal of PCGS and PMG records shows just 12 examples graded by both services in total of this rare replacement. Of the eight graded at PMG two notes are uncirculated, this note and a 63 EPQ. No new examples have appeared at auction until tonight. Surprisingly, with a print run of replacement notes totaling 76,000 pieces, replacement notes from the New York district are rarer than those other districts that had 24,000 examples made. Any estimate here is but a guess, but we feel this pleasing, well margined note will finish near...

Estimate: \$5,000-\$7,000

Starting Bid: \$2,500



Finest Known Atlanta \$500 Star Note

20090 Fr. 2201-F★ \$500 1934 Federal Reserve Note. PMG Choice About Unc 58 EPQ.

No uncirculated 1934 \$500 star notes have been graded for the Atlanta district by either PCGS or PMG and this handsome specimen, which bears the PMG comment, "Exceptional Paper Quality, Great Embossing," has been the Finest Known \$500 Atlanta Star since it first appeared at the NASCA Memphis auction 37 years ago. Only nine 2201-F \$500 stars have been graded by PMG. This note occupies Top Pop position in the group, a full 18 points higher in the census than the next finest example, and the only one of the nine to which PMG has awarded the EPQ designation for outstanding paper quality and originality.

PCGS has graded only three \$500 Atlanta replacement notes, all in lower grades than this piece. In 2008, we sold the Finest Known 1934 Dallas \$500 star, PMG 45 EPQ, for \$29,900.00. It, like our present Atlanta star note, was the only example in the joint PCGS/PMG census designated EPQ/PPQ, and also hailed from a very rare district for stars with no Uncirculated specimens known. A PCGS 55PPQ \$500 star from Chicago, nowhere near Top Pop & tied for 11th finest of 62 Chicago stars graded, exceeded its estimate and hammered for \$14,100 in spirited bidding in our January 2017 FUN Sale.

We anticipate that this strikingly original, spectacularly appealing and exceedingly rare Atlanta low serial number 204 replacement note will ignite passionate bidding tonight likely leading to a realization in the range of ...

Estimate: \$22,500-\$27,500

Starting Bid: \$11,000



Gem Chicago District 1934 \$500 Federal Reserve Note

20091 Fr. 2201-G \$500 1934 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.

A pleasing note to which PMG has given the Light Green Seal designation to, although in our opinion it is more of a transitional seal color as there is more blue-green than yellow-green in the seal. Nonetheless, this is a lovely Chicago district \$500 note in a grade not usually seen and likely to realize a strong price.

Estimate: \$7,000-\$10,000

Starting Bid: \$3,500



Tied With One Other for Finest Known at PCGS

20092 Fr. 2202-E \$500 1934A Mule Federal Reserve Note. PCGS Gem New 66PPQ.

A lovely Richmond district note which is currently tied for finest known at PCGS with one other example. It displays great color and strong embossing of the third printing that is easily seen within the holder.

Estimate: \$5,000-\$7,000

Starting Bid: \$3,800



Near-Superb St. Louis District 1934A \$500

20093 Fr. 2202-H \$500 1934A Mule Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.

According to PMG population records this note is one of nine examples graded at this level. A year has elapsed since we last offered an example in a 66 EPQ. This note is nicely margined and with better back centering would have certainly been Superb.

Estimate: \$5,000-\$6,000

Starting Bid: \$2,500



Near Superb San Francisco District \$500 Federal Reserve Note

20094 Fr. 2202-L \$500 1934A Mule Federal Reserve Note. PCGS Gem New 66PPQ.

A lovely, well margined example boasting deeply inked printing and strong embossing. This note is tied with five others at this grade level with none graded higher at PCGS. We last sold an example in April of this year consecutive to this note for \$4,230 which truly seems like a bargain.

Estimate: \$5,000-\$7,000

Starting Bid: \$2,500



Gem 1928 Chicago District \$1000

20095 Fr. 2210-G \$1,000 1928 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

This note is as nice as this series has to offer and the ladder serial number is a neat touch as well. Prominent embossing shows through quite nicely. The paper surfaces remain bright white and the deep forest green overprint is also appealing. With the interest towards quality and the strong market reaction notes as this create expect this beauty to easily reach or exceed bidding in the range of...

Estimate: \$9,000-\$11,000

Starting Bid: \$7,000



Gem Kansas City District Mule \$1000 Green Seal

20096 Fr. 2211-J \$1,000 1934 Mule Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

According to PMG this KC district note is the finest known with none higher. A quick check of the PCGS population report shows they have graded a 65PPQ with none higher. The note is evenly margined, nicely centered, and deeply embossed. It is sure to delight its future owner.

Estimate: \$7,000-\$9,000

Starting Bid: \$3,500



Gem 1934A St. Louis \$1000 Federal Reserve Note

20097 Fr. 2212-H \$1,000 1934A Federal Reserve Note. PCGS Gem New 65PPQ.

This is a nicely margined and well centered St. Louis district \$1000 note that is bested at PCGS by a 66PPQ example, making this lovely piece the second finest known. It is a wholly original note displaying strong embossing with margins that just barely miss the next grade.

Estimate: \$8,000-\$10,000

Starting Bid: \$4,000



WORLD WAR II EMERGENCY NOTES



\$1 Hawaii F-C Block Uncut Sheet

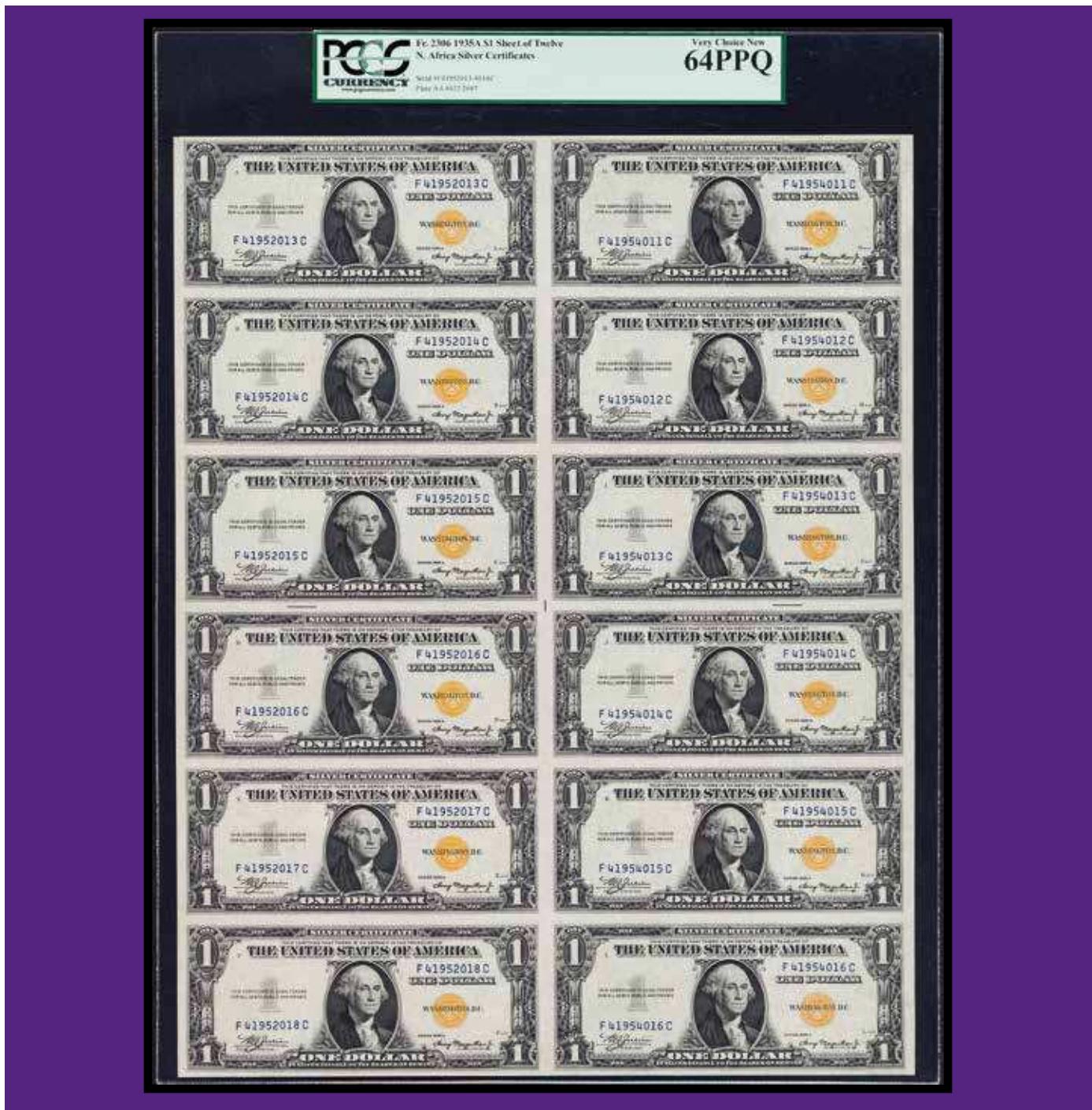
20098 Fr. 2300 \$1 1935A Hawaii Silver Certificates. Uncut Sheet of Twelve. PCGS Choice New 63.

The Hawaii notes were first issued on June 8, 1942 in the Territory of Hawaii along with the islands of Midway, Johnston, and Palmyra. These emergency notes were a protective financial measure against a possible invasion by the Japanese. After August 15, 1942, no other United States paper money could be held or used in these islands without a special license that was obtainable through the office of the governor of the Territory of Hawaii. The governor was Joseph B. Poindexter from March 1934 to August 1942. The first proclamations concerning Hawaiian Series notes were made in Poindexter's name and in the name of the military governor of the islands, Brigadier General Thomas H. Green. All restrictions were removed on October 21, 1944. With no more restrictions, this great piece of World War II history is now open for bidding. This pleasing sheet is well margined and displays plenty of eye appeal.

From The Buck Stops Here Collection

Estimate: \$10,000-\$15,000

Starting Bid: \$5,000



Second F-C Block Uncut North Africa Sheet Printed

20099 Fr. 2306 \$1 1935A North Africa Silver Certificates. F-C Block Uncut Sheet of Twelve. PCGS Very Choice New 64PPQ.

Crispy original paper and bold embossing are present on this wholly original North Africa sheet. The colors are ideal, with excellent front to back centering. The serial numbers fall right into the range that all the other North Africa sheets from the F-C block display. They were clearly set aside as the first sheets from that run to be printed, with the first F-C block notes starting with serial number F41952001C. This is the second sheet printed from that small group displaying F41952013C as the starting serial number. Just 12,000 of the block were printed and today the sheets can sell for as much as \$20,000. We certainly expect this second sheet ever printed to finish near that level here this evening.

From The Buck Stops Here Collection

Estimate: \$15,000-\$20,000

Starting Bid: \$7,500



Desirable 1934 \$10 North Africa Mule

20100 Fr. 2308 \$10 1934 Mule North Africa Silver Certificate. PMG Choice Uncirculated 64.

A gorgeous and colorful example of one of the most cherished small size issues that remains wildly popular with collectors today. Some embossing remains visible through the holder leaving your cataloger to wonder what may have precluded the addition of the EPQ modifier. The overall colors and margins are those typically seen for the grade, although the Treasury Seal has a pleasing lemon-gold color to it. Expect this note to finish in the area of...

Estimate: \$20,000-\$30,000

Starting Bid: \$10,000

GOLD CERTIFICATE



Problem-Free Mid-Grade \$1000 Gold Certificate

20101 Fr. 2408 \$1,000 1928 Gold Certificate. PCGS Very Fine 30.

A most pleasing example of this popular design type boasting a vibrant orange-gold overprint. All of the printed details remain quite sharp and best of all the total appearance is that of a problem free note, which faces up quite nicely in the holder. If you have been searching for a high denomination Gold Certificate in this popular collector grade you need look no more. In January 2016, we sold a note in this exact grade for \$17,625 and we feel this lovely piece just may finish better this evening.

Estimate: \$17,500-\$22,500

Starting Bid: \$8,750

ERROR NOTES



1896 \$5 Educational First Printing Misalignment Error

20102 Fr. 269 \$5 1896 Silver Certificate PMG Very Fine 25.

A wonderful error on a very elusive series not replete with errors. The first printing is skewed upwards and a portion of it has been cut off at upper left.

From The Yuri Solovey Collection

Estimate: \$6,000-up

Starting Bid: \$3,000



Gem Ex: Grinnell 1914 \$5 Federal Reserve Note Invert

20103 Fr. 848 \$5 1914 Federal Reserve Note PMG Gem Uncirculated 66 EPQ.

A lovely note whose provenance is legendary, once appearing in the famed Grinnell sale of June 1946 as lot 4826. This is a beautiful, well centered gem with bold embossing, natural paper wave, and ideal ink colors. It is also by far the finer of the two invert examples known for this Friedberg number and one of the finest known survivors extant for the error type. When this note last sold in 2010 it brought \$8050. In today's better market it stands to achieve a higher realization.

Estimate: \$8,000-\$10,000

Starting Bid: \$4,000



Ex: Albert A. Grinnell 1875 \$10/\$20 Double Denomination

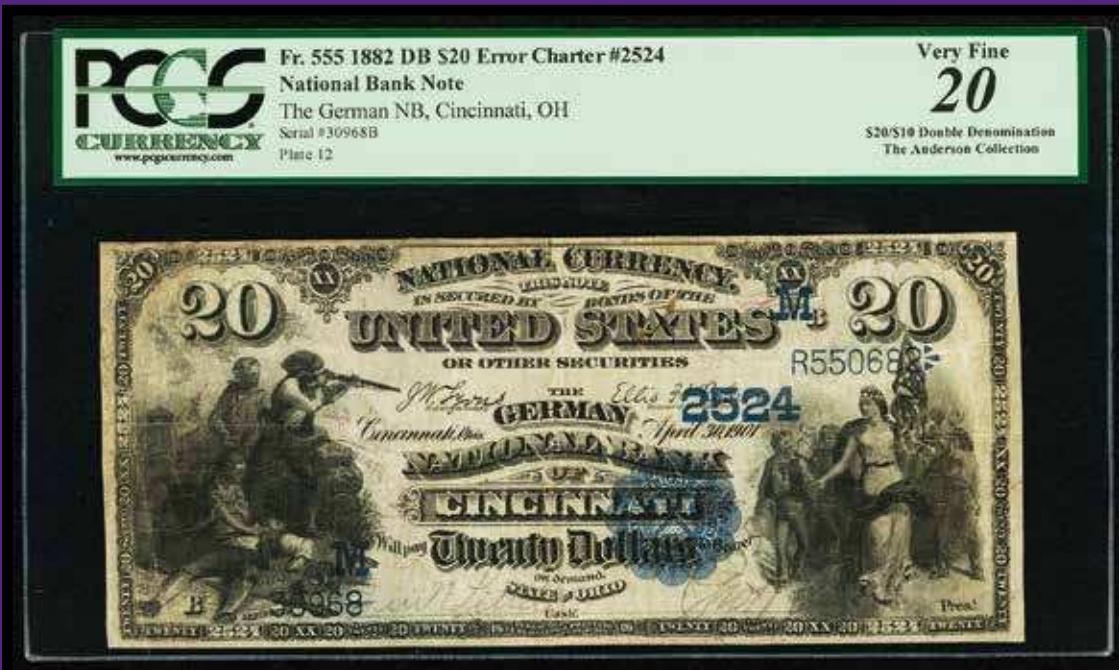
20104 Middlebury, VT - \$10/\$20 Double Denomination Original Fr. 412 The NB of Middlebury Ch. # 1195

In twenty years of publicly archived currency auctions, we have handled, just one other Original Series Double Denomination, a far inferior \$10/\$20 from Springfield, Massachusetts. In 2005, we offered this piece as part of the Taylor Family Collection, where it was described in part, "An excessively rare note which traces its pedigree back to the celebrated Albert A. Grinnell collection, where it was lot 1734. It's one of just two First Charter double denomination examples known and considerably the nicer of the pair. The reverse is not inverted, resulting as it does from the mating of a 3x\$10-20 face plate with a 3x\$20-50 reverse plate." It remains one of two known and for error collectors, it's one of the most coveted of the Double Denominations. There are some restorations noted by PCGS, though one can not be picky, when the only alternative is missing pieces of its design. PCGS **Very Fine 25**.

From The Yuri Solovey Collection

Estimate: \$60,000-\$80,000

Starting Bid: \$45,000



\$20/\$10 1882 Date Back Double Denomination

20105 Cincinnati, OH - \$20/\$10 Double Denomination 1882 Date Back Fr. 555 The German NB Ch. # (M)2524

Albert A. Grinnell accumulated one of the most impressive collections of United States Paper Money ever. He spared no expense pursuing the rarest of type notes, serial numbers, National Bank Notes, and errors. We are comfortable in saying that no error collection to date had as many show stopping errors, with his holdings of double denominations leading the way. This note hails from that collection, and is the only pairing of these denominations for 1882 Date Backs that we have ever handled. The upper left corner has been replaced, but the overall appearance for the grade is solid. PCGS **Very Fine 20**.

From The Yuri Solovey Collection

Estimate: \$30,000-\$50,000

Starting Bid: \$22,000



Near Superb Next Gen Mismatched Serial Number

20106 Fr. 2097-E \$20 2013 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.

An amazing error note which has escaped the Bureau of Engraving and Printing is this Next Generation \$20 exhibiting a mismatch on the fourth digit. Given the safeguards now employed to prevent errors from escaping it is nice to see these mismatches can still get out today. This note is consecutive to the next lot offered giving two collectors a chance to own a serial number mismatch that is significantly rarer than its earlier produced counterparts.

Estimate: \$6,000-\$8,000

Starting Bid: \$3,000



Another Gem Next Gen Serial Number Mismatch

20107 Fr. 2097-E \$20 2013 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

This note which precedes the previous lot in serial number is graded one point lower but is still just as fascinating with respect to its escape from the Bureau of Engraving and Printing. These are the first examples of Next Gen \$20 notes which we have heard of exhibiting a mismatch.

Estimate: \$5,000-\$7,000

Starting Bid: \$2,500

End of Auction

Terms and Conditions of Auction

Auctioneer and Auction:

1. This Auction is presented by Heritage Auctions, a d/b/a of Heritage Auctioneers & Galleries, Inc., or Heritage Auctions, Inc., or Heritage Numismatic Auctions, Inc., or Heritage Vintage Sports Auctions, Inc., Currency Auctions of America, Inc., Heritage Auctions (HK) Limited, or Heritage Auctions - Europe Cooperatief U.A. as identified with the applicable licensing information on the title page of the catalog or on the HA.com Internet site (the "Auctioneer"). The Auction is conducted under these Terms and Conditions of Auction and applicable state and local law. Announcements and corrections from the podium and those made through the Terms and Conditions of Auctions appearing on the Internet at HA.com supersede those in the printed catalog.

Buyer's Premium:

2. All bids are subject to a Buyer's Premium which is in addition to the placed successful bid:
- Fifteen percent (15%) on Domain Names & Intellectual Property Auction lots;
- Seventeen and one-half percent (17.5%) on Currency, US Coin, and World & Ancient Coin Auction lots (the Buyer's Premium is 19.5% for auctions in Hong Kong), and except for Gallery Auction lots as noted below;
- Nineteen and one-half percent (19.5%) on Comic, Movie Poster, and Gallery Auction (sealed bid auctions of mostly bulk numismatic material) lots;
- Twenty percent (20%) on Sports Collectibles lots;
- Twenty-two percent (22%) on Wine Auction lots;
- For lots in all other categories not listed above, the Buyer's Premium per lot is twenty-five percent (25%) on the first \$250,000, plus twenty percent (20%) of any amount between \$250,000 and \$2,500,000, plus twelve percent (12%) of any amount over \$2,500,000.
- Minimum Buyer's Premium per lot is \$19, except for Sports Collectibles lots wherein the Buyer's Premium is \$14 per lot.

Auction Venues:

3. The following Auctions are conducted solely on the Internet: Heritage Weekly Internet Auctions (Coin, Currency, Comics, Rare Books, Jewelry & Watches, Guitars & Musical Instruments, and Vintage Movie Posters); Heritage Monthly Internet Auctions (Sports, World Coins and Rare Wine). Signature® Auctions and Grand Format Auctions accept bids from the Internet, telephone, fax, or mail first, followed by a floor bidding session; HeritageLive! and real-time telephone bidding are available to registered clients during these auctions.

Bidders:

4. Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction ("Bidder(s)").
5. All Bidders must meet Auctioneer's qualifications to bid. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer's sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.
6. If an entity places a bid, then the person executing the bid on behalf of the entity agrees to personally guarantee payment for any successful bid.

Credit:

7. In order to place bids, Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectibles-related business references) or supply valid credit card information along with a social security number, well in advance of the Auction. Bids placed through our Interactive Internet program will only be accepted from pre-registered Bidders. Bidders who are not members of HA.com or affiliates should preregister at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit will be granted at the discretion of Auctioneer. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security number or the last four digits thereof so a credit check may be performed prior to Auctioneer's acceptance of a bid. Check writing privileges and immediate delivery of merchandise may also be determined by pre-approval of credit based on a combination of criteria: HA.com history, related industry references, bank verification, a credit bureau report and/or a personal guarantee for a corporate or partnership entity in advance of the auction venue.

Bidding Options:

8. Bids in Signature, Auctions or Grand Format Auctions may be placed as set forth in the printed catalog section entitled "Choose your bidding method." For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) are treated similar to floor bids in that they must be on-increment or at a half increment (called a cut bid). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding, so carefully check that every bid is entered correctly. When identical mail or FAX bids are submitted, preference is given to the first received. To ensure the greatest accuracy, your written bids should be entered on the standard printed bid sheet and be received at Auctioneer's place of business at least two business days before the Auction start. Auctioneer is not responsible for executing mail bids or FAX bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, FAX, e-mail, Internet, or in person once the Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Caveat as to Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: "How Can I lose by less than an increment?" on our website. Bids will be accepted in whole dollar amounts only. No "buy" or "unlimited" bids will be accepted.

The following chart governs current bidding increments
(see HA.com/c/ref/web-tips.zx#guidelines-increments).

Current Bid	Bid Increment	Current Bid	Bid Increment
< \$10.....	\$1	\$10,000 - \$19,999.....	\$1,000
\$10 - \$49	\$2	\$20,000 - \$49,999.....	\$2,000
\$50 - \$99	\$5	\$50,000 - \$99,999.....	\$5,000
\$100 - \$199.....	\$10	\$100,000 - \$199,999.....	\$10,000
\$200 - \$499.....	\$20	\$200,000 - \$499,999.....	\$20,000
\$500 - \$999.....	\$50	\$500,000 - \$999,999.....	\$50,000
\$1,000 - \$1,999.....	\$100	\$1,000,000 - \$4,999,999.....	\$100,000
\$2,000 - \$4,999.....	\$200	\$5,000,000 - \$9,999,999.....	\$250,000
\$5,000 - \$9,999.....	\$500	>= \$10,000,000.....	\$500,000

12. If Auctioneer calls for a full increment, a bidder may request Auctioneer to accept a bid at half of the increment ("Cut Bid") only once per lot. After offering a Cut Bid, bidders may continue to participate only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature® Auctions and Grand Format Auctions. If the Auctioneer solicits bids other than the expected increment, these bids will not be considered Cut Bids.

Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE

HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. For any successful bid placed by a consignor on his Property on the Auction floor, or by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, we will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot.

14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless that bids are made on a Property, Auctioneer reserves the right to withdraw the Properties, or any part of the Properties, from the Auction at any time prior to the opening of any lot containing such Properties for sale by the auctioneer (crier), or in the case of Internet-only auctions when the bid opens for either live bidding online or the beginning of the extended period, if any.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, collectibles references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances. If a lot bearing estimates fails to open for 40-60% of the low estimate, the Auctioneer may pass the item or may place a protective bid on behalf of the consignor.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken. Auctioneer reserves the right to withdraw, prior to the close, any lots from the Auction.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) and any other damages or expenses pertaining to the lot.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, we may at our discretion extend bidding for the Auction. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots. Auctioneer or affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
22. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

23. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the Purchases; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes "good funds": checks drawn on a U.S. bank are subject to a ten business day hold, and thirty days when drawn on an international bank. Clients with pre-arranged credit status may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website.
24. Payment is due upon closing of the Auction session, or upon presentation of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after the close of the Auction. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.
25. Lots delivered to you, or your representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Bidder agrees to pay Auctioneer the actual amount of tax due in the event that sales tax not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after the Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
26. In the event that a Bidder's payment is dishonored upon presentation(s), Bidder shall pay the maximum statutory processing fee set by applicable state law. If you attempt to pay via eCheck and your financial institution denies this transfer from your bank account, or the payment cannot be completed using the selected funding source, you agree to complete payment using your credit card on file.
27. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, the buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
28. In the event a successful Bidder fails to pay any amounts due, Auctioneer reserves the right to sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Bidder agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Bidder is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
29. Auctioneer reserves the right to require payment in full in good funds before delivery of the merchandise.
30. Auctioneer shall have a lien against the merchandise purchased by the buyer to secure payment of the Auction invoice. Auctioneer is further granted a lien and the right to retain possession of any other property of the buyer then held by the Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due the Auctioneer or affiliates from the buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). In addition, with respect to payment of the Auction invoice(s), the buyer waives any and all rights of offset he might otherwise have against the Auctioneer and the consignor of the merchandise included on the invoice. If a Bidder owes Auctioneer or its

Terms and Conditions of Auction

affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Bidder, and it may secure by possessory lien any unpaid amount by any of the Bidder's property in their possession.

31. Title shall not pass to the successful Bidder until all invoices are paid in full. It is the responsibility of the buyer to provide adequate insurance coverage for the items once they have been delivered to a common carrier or third-party shipper.

Delivery; Shipping; and Handling Charges:

32. Buyer is liable for shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Lots won will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer.

33. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to the Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot. Domestic Buyers on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs.

34. All shipping charges will be borne by the successful Bidder. On all shipments in which Heritage charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Heritage until the shipping carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Bidder; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature). Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:

- Scope of Transit Services:** Your properties for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The properties will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, you will provide a Secure Location to which the items will be delivered. **NOTICE: Auctioneer is neither an insurance company nor a common carrier of any type.**
- Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ¼ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). You agree to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth in paragraphs 23 to 31 of this Agreement.
- Auctioneer's Limitation of Liability for Transit Services:** You understand and agree that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. If you claim that any property has sustained loss or damage during transit, you must report any such loss or damage to Auctioneer within seventy-two (72) hours of the delivery date. Your recovery for loss of or damage to any property is limited to the lesser of actual cash value of the property or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**

35. Due to the nature of some items sold, it shall be the responsibility for the successful Bidder to arrange pickup and shipping through third-parties; as to such items Auctioneer shall have no liability. Failure to pick-up or arrange shipping in a timely fashion (within ten days) shall subject Lots to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5.00 daily for smaller items (storage fee per item) after 35 days. In the event the Lot is not removed within ninety days, the Lot may be offered for sale to recover any past due storage or moving fees, including a 10% Seller's Commission.

36. The laws of various countries regulate the import or export of certain plant and animal properties, including (but not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, or other wildlife. Transport of such lots may require special licenses for export, import, or both. Bidder is responsible for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment, or afford them the capacity to void their purchase or payment. For further information, please contact Ron Brackemyre at 800-872-6467 ext. 1312.

36B. California State law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California.

36C. Auctioneer shall not be liable for any loss caused by or resulting from:

- Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
- Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles

37. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties and Disclaimers:

38. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of the items or second opine contained in this Auction is for the sole purpose of identifying the items for those Bidders who do not have the opportunity to view the lots prior to bidding, and no description of items has been made part of the basis of the bargain or has created any express warranty that the goods would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, for example, Fine Art, may have express written warranties and you are referred to those specific terms and conditions.

39. Auctioneer is selling only such right or title to the items being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the Property. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.

40. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.

41. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any Property by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to the Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.

42. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for any claim for return or reduction in purchase price.

Release:

43. In consideration of participation in the Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein; e.g., authenticity, typographical error, etc. and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.

44. Notice: Some Property sold by Auctioneer are inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Purchaser accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution and Arbitration Provision:

45. By placing a bid or otherwise participating in the auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein. Consumer disputes shall be resolved through court litigation which has an exclusive Dallas, Texas venue clause and jury waiver. Non-consumer dispute shall be determined in binding arbitration which arbitration replaces the right to go to court, including the right to a jury trial.

46. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Bidder; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. After one year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot.

47. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, to refund the buyer's purchase price without further obligation.

48. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to and /or arising out of your Participation in the Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation or any claim made by you of a lot or your Participation in the auction involving the auction or a specific lot involving warranty or representation of a consignor or other person or entity including Auctioneer {which claim you consent to be made a party} (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent as the case may be) and Heritage each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatics or related items may be submitted through binding PNG arbitration. Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. Exemplary or punitive damages are not permitted and are waived. A Claim is not subject to class certification. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return. This Agreement and any Claim shall be determined and construed under Texas law. The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought vs. awarded or the successful defense of a Claim based on damages sought vs. awarded) may be awarded its reasonable attorneys' fees and costs.

49. No claims of any kind can be considered after the settlements have been made with the consignors. Any dispute after the settlement date is strictly between the Bidder and consignor without involvement or responsibility of the Auctioneer.

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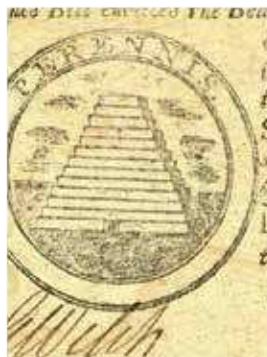
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Upcoming Auctions

Numismatic Auctions	Location	Auction Dates	Consignment Deadline
World Coins & Currency (HKINF)	Hong Kong	June 21-23, 2017	Closed
U.S. Coins (Summer FUN)	Orlando	July 6-10, 2017	Closed
US Coins and Currency & World Coins (ANA)	Denver	August 1-4 & 6-8, 2017	Closed
US Coins & Currency and World Coins and Currency	Long Beach	September 6-12, 2017	July 17, 2017
Fine & Decorative Arts Auctions	Location	Auction Dates	Consignment Deadline
Ethnographic Art	Dallas	June 23, 2017	Closed
Asian Art	Dallas	September 15, 2017	July 21, 2017
Fine & Decorative Arts including Estates	Dallas	September 22-24, 2017	July 28, 2017
Fine Silver & Objects of Vertu	Dallas	October 12, 2017	August 17, 2017
Photographs and Illustration Art	Dallas	October 13, 2017	August 18, 2017
Modern & Contemporary Art - Prints & Multiples	Dallas	October 23, 2017	August 28, 2017
20th & 21st Century Design	Dallas	October 24, 2017	August 29, 2017
Texas Art	Dallas	October 28, 2017	September 1, 2017
American Art	Dallas	November 4, 2017	September 8, 2017
Nature & Science	Dallas	November 4, 2017	September 8, 2017
Ethnographic Art	Dallas	November 13, 2017	September 18, 2017
Pre-War Design including Tiffany & Lalique Art Glass	Dallas	November 14, 2017	September 19, 2017
Modern & Contemporary Art	Dallas	November 20, 2017	September 25, 2017
European Art	Dallas	December 1, 2017	October 6, 2017
Memorabilia & Collectibles Auctions	Location	Auction Dates	Consignment Deadline
Sports Collectibles	Dallas	June 29, 2017	Closed
Animation Art	Dallas	July 1, 2017	Closed
Movie Posters	Dallas	July 29-30, 2017	Closed
Comics & Original Comic Art	Dallas	August 10-11, 2017	June 21, 2017
Sports Collectibles - Platinum Night	Dallas	August 19-20, 2017	June 21, 2017
Guitars & Musical Instruments	Dallas	October 27, 2017	September 5, 2017
Entertainment & Music	Dallas	November 11, 2017	September 20, 2017
Movie Posters	Dallas	November 17, 2017	September 25, 2017
Animation Art	Beverly Hills	December 9, 2017	October 26, 2017
Historical Collectibles Auctions	Location	Auction Dates	Consignment Deadline
Rare Books	Dallas	September 14, 2017	July 24, 2017
Historical Manuscripts	Dallas	October 19, 2017	August 28, 2017
Americana & Political	Dallas	November 4, 2017	September 13, 2017
Space Exploration	Dallas	November 10, 2017	September 19, 2017
Arms & Armor and Civil War & Militaria	Dallas	December 10, 2017	October 19, 2017
Texana	Dallas	February 10, 2018	December 20, 2017
Luxury Lifestyle Auctions	Location	Auction Dates	Consignment Deadline
Fine & Rare Wine	Beverly Hills	June 23-24, 2017	Closed
Fine Jewelry & Luxury Accessories	Chicago	June 26-28, 2017	Closed
Luxury Real Estate	Montana	July 18, 2017	Closed
Fine & Rare Wine	Beverly Hills	September 15-16, 2017	July 31, 2017
Fine Jewelry and Luxury Accessories	Beverly Hills	September 25-26, 2017	July 25, 2017
Fine & Rare Timepieces	New York	October 26, 2017	August 25, 2017
Luxury Real Estate	TBD	Fall 2017	September 1, 2017
Domain Names	Location	Auction Dates	Consignment Deadline
Domain Names	Dallas	Fall 2017	September 1, 2017

HA.com/Consign | Consignment Hotline 877-HERITAGE (437-4824) | All dates and auctions subject to change after press time. Visit HA.com/Auctions for a current schedule.

HERITAGE INTERNET-ONLY AUCTIONS with Live Sessions

Comics: 6PM CT Sundays
Movie Posters: 6PM CT Sundays
Sports: 10PM CT Sundays (Extended Bidding)
U.S. Coins: 7PM CT Sundays & Tuesdays
Currency: 7PM CT Tuesdays

Nature & Science: 10PM CT Thursdays
World Coins: 8PM CT Thursdays
Wine: 10PM CT 1st Thursdays
Monthly World Coins: 8PM CT final Sundays
Fine Jewelry: 9PM CT Tuesdays

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